SHREEVATSAA FINANCE AND LEASING LIMITED

Reg. Off: 120/500 (10), LAJPAT NAGAR, KANPUR-208005
CIN: L45201UP1986PLC008364, Telephone No.: 0512-2530991/96,
E-mail: investors.svfl@rediffmail.com, Website: www.svfl.co.in

August 08, 2022

To,

The Manager (Listing)
Corporate Relationship Department,
BSE Limited,
First Floor, New Trading Ring
Rotunda Building
P J Towers,
Dalal Street, Fort,
Mumbai - 400001

Scrip Code: 532007

Dear Ma'am/ Sir,

Sub: Submission of 36th Annual Report of the Company under Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that the 36th Annual General Meeting of the members of the company will be held on Tuesday, 06th September, 2022 at 09:00 A.M. at Hotel Celebration, Celebration Crossing, Near Gumti Gurudwara, Kanpur, Uttar Pradesh - 208012.

In this regard, please find enclosed 36th Annual Report of the Company for FY 2021-2022 pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

36th Annual Report of the Company for FY 2021-2022 is also available on the Company's website at the web link https://svfl.co.in/pdf/Annual%20Report/Annual%20Report%202021-22.pdf

The above is for your information and records please.

Thanking You,

Yours faithfully,

For **SHREEVATSAA FINANCE AND LEASING LIMITED**

SHREEVATSAA FINANCE & LEASING LTD.

Ashish Thakur
Company Secretary and Compliance officer
Mem. No.: FCS-8453

Encl: as above

ANNUAL REPORT

SHREEVATSAA FINANCE & LEASING LIMITED

2021-2022

CONTENTS

CORPORATE INFORMATION

Management Team:

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

Registered Office:

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

Corporate Office:

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

Registrar & Transfer Agent:

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

Statutory Auditors:

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

Internal Auditors:

Tandon & Mahendra,
Chartered Accountants

Secretarial Auditors:

Rabi Satapathy & Associates,
Company Secretaries

Listing:

Bombay Stock Exchange

CIN

L45201UP1986PLC008364

Website and E-mail:

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

Bankers:

Axis Bank

Audit Committee:

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

Nomination and Remuneration Committee:

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

Stakeholder Relationship Committee:

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

MD's Message

It gives me a great pleasure to place before you the financial statements of the Company for the year ended 31st March 2022. The past couple of years have been a period of intense action and reflection. We have seen a global pandemic, geopolitical tensions, supply chain disruptions, the rise of cryptocurrency and many other public and private upheavals. As the dust settles, and a clearer picture of the world ahead emerges, I believe we are standing at the threshold of a period of great opportunity and growth.

If financial year 2020-21 saw the darkest period of the pandemic, then the last financial year was the year of hope. Though the pandemic did not disappear, the nationwide roll out of the vaccine programme meant that lives were more secure and coupled with precautions, people could get back to some degree of normalcy.

With the period of uncertainty mostly behind us, I believe a more positive macroeconomic outlook dominates the executive agenda, across industries. While there are headwinds in the form of rising inflation and the Ukraine crisis, among several others, India is expected to grow 7.3% and is likely to be the fastest-growing major economy in the world in FY 23 with the strength to absorb external shocks.

The COVID-19 pandemic and subsequent lockdowns have impacted the businesses and aggravated the prevailing sectoral challenges. Non-Banking Financial Companies (NBFCs), today, are confronted with multiple challenges. The unprecedented business environment has put to test the resilience, prudence and adaptability of any business model. Having said that, the fiscal year has been full of learnings.

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

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

The trust these institutions have earned through longstanding relationships with retail customer makes them a significant part of the economy's growth story. With proposed modifications in NBFC governance, along with changes suggested in the last budget, the Government has acknowledged the importance of NBFCs. This next decade will witness the rise in the importance of NBFCs with increased surveillance and control.

Yours Sincerely,

Anil Kumar Sharma
(Managing Director)

SHREEVATSAA FINANCE AND LEASING LIMITED

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CIN: L45201UP1986PLC008364
Telephone No.: 0512-2530991/96, Fax: 0512-2532554
E-mail: investors.svfl@rediffmail.com, Website: www.svfl.co.in

NOTICE

Notice is hereby given that the **36th ANNUAL GENERAL MEETING** of **SHREEVATSAA FINANCE AND LEASING LIMITED** will be held at Hotel Celebration, Celebration Crossing, Near Gumti Gurudwara, Kanpur, Uttar Pradesh-208012 on **Tuesday, 06th September, 2022** at **09:00 A.M.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2022 including Audited Balance Sheet as on 31st March, 2022 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. Anil Kumar Sharma (DIN: 02463893), Managing Director of the Company, who retires by rotation and is eligible for re-appointment.

3. To re-appoint M/s. R. Mohla & Co., Chartered Accountants (Firm Registration No. 003716C), as Statutory Auditors and to fix their remuneration in this regard, to consider and if thought fit, to pass with or without modifications(s), the following resolution as an ordinary resolution:

   "RESOLVED THAT pursuant to provision of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014 and any other Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors, the re-appointment of M/s. R. Mohla & Co., Chartered Accountants (Firm Registration No. 003716C), as Statutory Auditors of the Company for a second term of five consecutive years to hold office from the conclusion of this 36th AGM until the conclusion of 41st AGM, be and is hereby approved and the Board may decide the remuneration payable to the Statutory Auditors based on the recommendation of the Audit Committee.".

SPECIAL BUSINESS:

4. To appoint Ms. Shweta Agarwal as an Independent Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Shweta Agarwal (DIN 07732756), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director, not liable to retire by rotation and to hold office for a period of 5 years up to conclusion of the 41st AGM of the Company.

   RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By the Order of the Board
Shreevatsaa Finance and Leasing Limited

Date: 08.08.2022
Place: Kanpur

Anil Kumar Sharma
(Managing Director)
DIN: 02463893
Add: House No. B - 18,
Pandit Mohalla, Badkhal,
Faridabad,
Haryana – 121001

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member. The instrument of Proxy, in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolutions/authority, as applicable.

2. The Register of members and Share Transfer Books of the Company will remain closed from Wednesday, 31st August, 2022 to Tuesday, 06th September, 2022 (both days inclusive).

3. Members holding shares in physical form are requested to advise any change of address, bank details etc. immediately to the Company's Registrar and Share Transfer Agents, Maheshwari Datamatics Private Limited.

4. **SEBI vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021** read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and May 13, 2022 have dispensed with the requirement of printing and dispatching physical copies of Annual Reports for events to be held in this calendar year 2022, thereby allowing the companies to send Annual Reports by email. Accordingly, notice of the AGM along with the Annual Report 2021-22 is being sent through electronic form to those members whose e-mail addresses are registered with the Company / Depository Participants. Members may note that the Notice and Annual Report 2021-22 is available on the Company's website http://svfl.co.in and on website of the stock exchange, i.e., BSE at www.bseindia.com. Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Gate of Venue of the AGM.

5. The explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, relating to special business to be transacted at the Meeting is annexed.

6. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-Voting system during the AGM) i.e., www.evotingindia.com.

7. A Corporate Member intending to attend the AGM through its authorised representative is requested to send to the Company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the Meeting.

8. COVID Note and Precautions while holding AGM.

All the members who wish to attend the AGM are requested to wear mask throughout the continuance of the meeting. Temperature of all the attendees shall be checked at the entrance of the venue of the meeting and anyone found having fever shall not be allowed to attend. Any shareholder having symptom of infection of COVID19 are requested not to attend the meeting.

Company has made arrangements for proper sanitization of members who will be entering the venue for the meeting. Hand sanitizers will also be installed at the entrance of the venue of the meeting and at number of places in the premises. Masks will be provided by the Company in case a member arrives at the venue without a mask or if any member needs a new mask.

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

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

(i) The remote e-voting period begins on 03rd September, 2022 at 09:00 A.M. and ends on 05th September, 2022 till 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 30th August, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote again at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are **https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com** and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at **https://web.cdslindia.com/myeasi/Registration/EasiRegistration** 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on **www.cdslindia.com** home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following **URL: https://eservices.nsdl.com** either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at **https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp** 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: **https://www.evoting.nsdl.com/** either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting

	service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

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

(ii) Click on **"Shareholders"** tab.

(iii) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(iv) Next enter the Image Verification as displayed and Click on Login.

(v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vi) If you are a first-time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) 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. 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.
DOB	Enter the Date of Birth as recorded in your Demat account or in the company records for the said Demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your Demat account or in the company records for the said Demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (vii).

(vii) After entering these details appropriately, click on **"SUBMIT"** tab.

(viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this notice.

(x) Click on the EVSN for the relevant **SHREEVATSAA FINANCE AND LEASING LIMITED** on which you choose to vote.

(xi) On the voting page, you will see **"RESOLUTION DESCRIPTION**" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the **"RESOLUTIONS FILE LINK"** if you wish to view the entire Resolution details.

(xiii) After selecting the resolution, you have decided to vote on, click on **"SUBMIT".** A confirmation box will be displayed. If you wish to confirm your vote, click on **"OK"**, else to change your vote, click on **"CANCEL"** and accordingly modify your vote.

(xiv) Once you **"CONFIRM"** your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on **"Click here to print"** option on the Voting page.

(xvi) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.

(xvii) Note for Institutional Shareholders

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

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

10. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request before the cut-off date for the AGM (i.e. on or before Tuesday, 30th August, 2022) mentioning their name, demat account number/ folio number, email id, mobile number at investors.svfl@rediffmail.com.

11. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance before the cut-off date for the AGM (i.e on or before Tuesday, 30th August, 2022) mentioning their name, demat account number/folio number, email id, mobile number at investors.svfl@rediffmail.com. These queries will be replied to by the Company suitably by email.

12. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.

13. The Shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of Tuesday, 30th August, 2022. The facility of e-voting would be provided once for every folio/client id, irrespective of the number of joint holders.

14. Mr. Rabindra Kumar Satapathy, Practicing Company Secretary (Membership No. 8282) of M/s. Rabi Satapathy & Associates, New Delhi has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding 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.

15. 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 also be placed on the website of the Company and will be communicated to the Stock Exchange where the Company's shares are listed, i.e. Bombay Stock Exchange.

16. **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical Shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id.**

2. For Demat Shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat Shareholders – Please update your email & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

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

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

By the Order of the Board
SHREEVATSAA FINANCE AND LEASING LIMITED

Date: 08.08.2022
Place: Kanpur

Anil Kumar Sharma
(Managing Director)
DIN: 02463893

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

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

ITEM NO. 3

Based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company, the Board of Directors of the Company appointed, Ms. Shweta Agarwal (DIN 07732756), as an Additional Director, to hold office as an Independent Director of the Company up to the ensuing annual general meeting.

And now in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, to appoint him as an Independent Director, not liable to retire by rotation and to hold office for a period of 5 years up to conclusion of the 41st AGM of the Company

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the members.

Ms. Shweta Agarwal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a director.

The Company has also received declaration from Ms. Shweta Agarwal that she meets the criteria of independence as prescribed both under Section 149(7) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Ms. Shweta Agarwal fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Ms. Shweta Agarwal is independent of the management and possesses appropriate skills, experience and knowledge.

Details of Ms. Shweta Agarwal are provided in the "Annexure" to the Notice, pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India. She shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

Copy of the letter of appointment of Ms. Shweta Agarwal setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Ms. Shweta Agarwal is interested in the resolution set out at Item No. 4 of the Notice with regard to her appointment. Relatives of Ms. Shweta Agarwal may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in anyway, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

By the Order of the Board
SHREEVATSAA FINANCE AND LEASING LIMITED

Date: 08.08.2022
Place: Kanpur

Anil Kumar Sharma
(Managing Director)
DIN: 02463893

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

Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the brief profile of Director eligible for appointment/re-appointment vide item no. 2 & 4 is as follows:

Name	Mr. Anil Kumar Sharma
DIN	02463893
Date of Birth	20.02.1983
Date of Appointment	24.07.2018
Qualifications	Law Graduate
Experience in specific functional areas	4 years' experience in Real Estate Sector and NBFC Companies
Directorship held in other listed entities	Nil
Number of shares held in the Company	Nil
Relationship with any Director(s) of the Company	N/A
Membership/Chairmanship of Committees of listed entities (includes only Audit Committee and Stakeholders' Relationship Committee)	Membership: • Audit Committee • Stakeholders' Relationship Committee

Name	Ms. Shweta Agarwal
DIN	07732756
Date of Birth	24.02.1977
Date of Appointment	23.10.2021
Qualifications	Commerce Graduate and member of Institute of Company Secretaries of India
Experience in specific functional areas	Mrs. Shweta Agarwal is a qualified Company Secretary from the Institute of Company Secretaries of India and holds a Bachelor's degree In Commerce. She is a Practicing Company Secretary with over 18 years of experience in the field of Companies Act, FSSAI Licenses, Incorporation of Companies/LLPs, Secretarial Audits. She has previously served as a Director in India Pesticides Limited for over 3 years.
Directorship held in other listed entities	Nil
Number of shares held in the Company	Nil
Relationship with any Director(s) of the Company	N/A
Membership/Chairmanship of Committees of listed entities (includes only Audit Committee and Stakeholders' Relationship Committee)	• Membership in Audit Committee. • Chairmanship in Stakeholders' Relationship Committee

DIRECTORS' REPORT

To,

The Members,

Your Company's Directors have immense pleasure in presenting their **36th Annual Report** on the business and operations of the Company together with the Annual Financial Statements for the financial year ended March 31, 2022, prepared in accordance with the provisions of the Companies Act, 2013 read with rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

FINANCIAL PERFORMANCE (STANDALONE)

The Company has earned a Net Profit After Tax (PAT) of Rs. 43,17,715/- (Rupees Forty-Three Lakh Seventeen Thousand Seven Hundred Fifteen). A Summary of the Financial position is mentioned herein below: -.

(Amount in Rupees)

Particulars	**Year ended 31.03.2022**	**Year ended 31.03.2021**
Profit Before Tax and Depreciation	59,04,159	78,13,356
Depreciation	-	-
Profit Before Tax	59,04,159	78,13,356
Current Tax	13,85,716	17,47,474
Less: MAT Credit Entitlement	-	-
Net Current Tax	13,85,716	17,47,474
Deferred Tax written Back	242	284
Profit after Tax	43,17,715	60,65,598

OPERATIONS

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

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

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

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

DIVIDEND

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

GENERAL RESERVES

During the year under review, an amount of Rs. 43,04,524/- (Rupees Forty-Three Lakh Four Thousand Five Hundred Twenty-Four) was transferred to General Reserves.

DEPOSITS

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

a) Amount accepted during the year	Nil
b) Amount remained unpaid or unclaimed as at the end of the year	Nil

c) Default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved:

i) at the beginning of the year	N/A
ii) maximum during the year	N/A
iii) at the end of the year	N/A

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

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

LISTING

The equity shares of your Company are listed with Bombay 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

During the year under review, Ms. Shweta Agarwal, was appointed as the Additional Independent Director of the Company w.e.f. 23rd October, 2021.

None of the appointed 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, 6 (Six) Board Meetings were convened and held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013. The details of the Board Meeting are set out in the Corporate Governance Report which forms part of this Report.

PARTICULARS OF EMPLOYEES

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

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

CHANGE IN THE NATURE OF THE COMPANY'S BUSINESS ETC

There has 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

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2022 is available on the Company's website at https://www.svfl.co.in/ and an extract of Annual Return in MGT 9 is given in a separate **Annexure II** to this Directors' Report.

STATUTORY AUDITORS

At the Annual General Meeting, M/s. R. Mohla & Co., Chartered Accountants (Firm Registration No. 003716C), is to be appointed as the Statutory Auditors of the Company and to hold office from the conclusion of this 36th Annual General Meeting until the conclusion of the 41st AGM to be held in the year 2027.

Accordingly, the proposal for appointment of M/s. R. Mohla & Co., Chartered Accountants as the Statutory Auditors of the Company is placed before the shareholders.

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, Mr. Rabindra Kumar Satapathy, Practicing Company Secretary (Membership No. 8282) of M/s. Rabi Satapathy & Associates, New Delhi have been appointed Secretarial Auditor of the Company.

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

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

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

PARTICULARS OF 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.

STAKEHOLDERS RELATIONSHIP COMMITTEE

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

VIGIL MECHANISM

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

REMUNERATION POLICY

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

CORPORATE GOVERNANCE

As per the requirement of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company 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 keep itself updated with latest technological innovations by way of constant communications and personal discussions with the experts.

(iii) FOREIGN EXCHANGE EARNING AND OUTGO:

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

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

Company follows the provisions of POSH. There is a committee at each of the Company's Units for compliance of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. There were no incidences of sexual harassment reported during the year under review.

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

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

ACKNOWLEDGEMENT

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

For and on behalf of the Board of Directors

Date: 08.08.2022
Place: Kanpur

Anil Kumar Sharma
(Managing Director)
DIN: 02463893

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

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	10:27 (Approx.)
(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;	**Directors** Mr. Anil Kumar Sharma (Managing Director) - No increment **Key Managerial Personnel** Mr. Rajesh Mahuley (CFO) - No increment Mr. Ashish Thakur (CS)- No increment
(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	4 Employees
(v) Average percentile increase already made in salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Average percentile increase in salary of employees other than key remuneration personnel is Nil Average percentile increase in salary of key managerial personnel and other than key managerial personnel is Nil. The difference between average percentile increase in salary of key managerial personnel and other than key managerial personnel is Nil.
(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 31.03.2022

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, 5th 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
-	NA	-	-	-	-

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 01-April-2021]**				**No. of Shares held at the end of the year [As on 31-March-2022]**				**% Change during the year**
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) **Indian**									
a) Individual/ HUF	7575000	-	7575000	75%	7575000	-	7575000	75%	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	0	-	0	0	0	-	0	0	-

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) Banks/FI									
e) 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) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Alternate Investment Funds									
Foreign Portfolio Investors									
Provident Funds / Pension Funds									
Qualified Foreign Investor									
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	1021673	663680	1685353	16.6867	1105216	663680	1768896	17.5138	0.8271
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	130443	58820	189263	1.8739	175582	58820	234402	2.3208	0.4469
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	324147	326200	650347	6.4391	179242	326200	505442	5.0044	-1.4347

c) Others (specify)	-	-	-	-	-	-	-	-	-
Non-Resident Indians	25	0	25	0.0002	3506	0	3506	0.0347	0.0345
Qualified Foreign Investor									
Custodian of Enemy Property									
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	12	0	12	0.0001	6	0	6	0.0001	0.0000
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Foreign Portfolio Investors									
NBFCs registered with RBI									
Employee Trusts									
Resident Individual (HUF)	0	0	0	0.0000	12748	0	12748	0.1262	0.1262
Domestic Corporate Unclaimed Shares Account									
Investor Education and Protection Fund Authority									
Sub-total (B)(2): -	1476300	1048700	2525000	25.0000	1476300	1048700	2525000	25.0000	0.0000
Total Public (B)	1476300	1048700	2525000	25.0000	1476300	1048700	2525000	25.0000	0.0000
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	9051300	1048700	10100000	100.000	9051300	1048700	10100000	100.000	0.0000

(ii) Shareholding of Promoter

SN		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	7575000	75	-	7575000	75	-	-
	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	Praveen Kumar Arora				
	At the beginning of the year	7575000	75	7575000	75
	Changes during the year	-	-	-	-
	At the end of the year	7575000	75	7575000	75

(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 (01/04/2021)/ end of the year 31/03/2022		Cumulative Shareholding during the year (01/04/2021 to 31/03/2022)	
				No. of shares	% of total shares	No. of shares	% of total shares
1	K B Agarwal						
	At the beginning of the year			190000	1.8812	-	-
	Changes during the year			-	-	-	-
	At the end of the year			190000	1.8812	190000	1.8812
2	Saral Vanijya Pvt. Ltd.						
	At the beginning of the year			120000	1.1881	-	-
	Changes during the year			-	-	-	-
	At the end of the year			120000	1.1881	120000	1.1881
3	Matchless Securities Ltd.						
	At the beginning of the year			72280	0.7156	-	-
	Changes during the year			-	-	-	-
	At the end of the year			72280	0.7156	72280	0.7156
4	SNT Securities Ltd.						
	At the beginning of the year			256200	2.5366	-	-
	Changes during the year			-	-	-	-
	At the end of the year			256200	2.5366	256200	2.5366
5	Garlon Finance & Leasing Pvt. Ltd.						
	At the beginning of the year			100500	0.9950	-	-
	Changes during the year			-	-	-	-
	At the end of the year			100500	0.9950	100500	0.9950
6	D N GARG						
	At the beginning of the year			59200	0.5861	-	-
	Changes during the year					-	-
	At the end of the year			59200	0.5861	59200	0.5861
7	Arch Finance Limited						
	At the beginning of the year			-	-		

	Changes during the year	10/09/2021	Acquire	68500	0.6782		
		17/09/2021	Transfer	(68500)	0.6782		
	At the end of the year					0	0
8	Decent Financial Services Pvt Ltd.						
	At the beginning of the year			240489	2.3811	-	-
	Changes during the year	03/12/2021	Transfer	(40489)	(0.4008)		-
	At the end of the year			200000	1.9802	200000	1.9802
9	Duddu Fin Lease Ltd.						
	At the beginning of the year			225000	2.2277	-	-
	Changes during the year			-	-	-	-
	At the end of the year			225000	2.2277	225000	2.2277
10	Nishu Finlease Private Limited						
	At the beginning of the year			276702	2.7396		
	Changes during the year	17/09/2021	Transfer	(49000)	0.4851		
		01/10/2021	Transfer	(40000)	0.3960		
		08/10/2021	Transfer	(40000)	0.3960		
		19/11/2021	Transfer	(40000)	0.3960		
		26/11/2021	Transfer	(40000)	0.3960		
	At the end of the year			67702	0.6703	67702	0.6703
11	Campbell Advertising Private Limited*						
	At the beginning of the year			0	0		
	Changes during the year	23/04/2021	Acquire	59369	0.5878		
		18/06/2021	Acquire	1680	0.016		
		10/09/2021	Acquire	5045	0.0499		
		17/09/2021	Acquire	127340	1.260		
		30/09/2021	Acquire	1000	0.009		
		08/10/2021	Acquire	46500	0.4603		
		15/10/2021	Acquire	41817	0.4140		
		05/11/2021	Acquire	400	0.0039		
		12/11/2021	Acquire	1400	0.0138		
		26/11/2021	Acquire	77210	0.7644		

		03/12/2021	Acquire	39745	0.3935		
		11/02/2022	Transfer	-401506	5.0168		
		31/03/2022	Acquire	401506	3.975	401506	3.975
12	VSB Investments PVT LTD #						
	At the beginning of the year			68500	0.6782		
	Changes during the year			(68500)	0.6782		
	At the end of the year			0	0	0	0
13	Pankaj Rai Bothra						
	At the beginning of the year			42012	0.416		
	Changes during the year			-	-		
	At the end of the year			42012	0.416	42012	0.416

14	Amit Auto Credit Company Pvt. Ltd.						
	At the beginning of the year			179278	1.7750	-	-
	Changes during the year			-	-	-	-
	At the end of the year			179278	1.7750	179278	1.7750

Note:
*Not in the list of Top 10 shareholders as on 01/04/2021 The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2022.
Ceased to be in the list of Top 10 shareholders as on 31/03/2022. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01/04/2021.

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
	-	-	-	-	-	-	-

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	Anil Kumar Sharma	
	Designation	Managing Director	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,80,000/-	1,80,000
	(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)	1,80,000/-	1,80,000
	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 (Vacated office w.e.f. 19.08.2021)	Shweta Agarwal (Appointed w.e.f 23.10.2021)	Sudhir Kapoor	
	Fee for attending board and committee meetings	Rs. 15,000/-	20,000/-	Rs. 48,000/-	Rs. 83,000/-
	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		-	-	-	-	-

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2022

[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, 2022 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, 2022 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 grant 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) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the year under review, Mr Sanjay Mehrotra, Independent director has vacated his office on 19.08.2021 and Ms. Shweta Agarwal was appointed as Additional Independent Director w.e.f 23.10.2021.

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

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

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

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

For **RABI SATAPATHY & ASSOCIATES**
Company Secretaries

(Rabindra Kumar Satapathy)
Membership No.: 8282 (FCS)
CP No: 4270
UDIN: F008282D000720224
PRC NO.: 2415/2022

Date: 01/08/2022
Place: New Delhi

Form No. AOC-2

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

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

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

There were no contracts or arrangements or transactions not at arm's length basis entered into by the Company during the year ended 31st March, 2022.

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, 2022.

By the Order of the Board

Date: 08.08.2022
Place: Kanpur

Anil Kumar Sharma
(Managing Director)
DIN: 02463893

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

RELATED PARTY DISCLOSURE

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

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

Name of the Party	As at 31st March, 2022 (Amount in Rs.)	As at 31st March, 2021 (Amount in Rs.)
(a) Shine Buildcon Pvt. Ltd.		
Opening Balance (Dr.)	3,98,71,124	3,77,74,632.00
Loan Given (Dr.)	2,50,00,000	-
Interest on Loan (Dr.)	21,47,666	22,66,478.00
TDS Deducted (Dr.)	2,14,767	1,69,986.00
Loan Repaid (Cr.)	-	-
Closing Balance (Dr.)	**668,04,023**	**3,98,71,124.00**
(b) Tapasya Infotech Pvt. Ltd.		
Opening Balance (Dr.)	88,50,000	8,850,000.00
Loan Given (Dr.)	1,00,000	-
Loan Repaid (Cr.)	-	-
Closing Balance (Dr)	**89,50,000**	**8,850,000.00**
(c) Guruansh Infotech Pvt. Ltd.		
Opening Balance (Dr.)	1,85,06,326	1,74,34,327.00
Loan Given (Dr.)	1,50,000	1,00,000.00
Interest on Loan (Dr.)	9,30,125	10,50,810.00
TDS Deducted (Dr.)	93,013	78,811.00
Loan Repaid (Cr.)	-	-
Closing Balance (Dr)	**194,93,438**	**1,85,06,326.00**

MANAGEMENT DISCUSSION & ANALYSIS REPORT

OVERVIEW

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

INDIAN ECONOMIC OVERVIEW

The Indian economy consolidated its recovery, with the majority of its components surpassing pre-pandemic activity levels. Imminent obstacles include heightened global risks resulting from slowing growth, increased inflation, supply disruptions due to geopolitical spillovers, and financial market volatility resulting from synchronized monetary tightening. The Provisional Estimates of Annual National Income report predicted India's real GDP growth for FY 2022 at 8.7%. On the supply side, real gross value added (GVA) rose by 8.3% in FY 2022, with its key components, notably services, exceeding pre-pandemic levels.

With the fast ebbing of the third wave of the Covid-19 pandemic in Q4FY 2022, high frequency indicators showed mixed signs of recovery. Urban demand reflected in domestic air traffic rebounded, while passenger vehicle sales, rural demand for two-wheelers & tractors slowed by the end of the year FY 2022. Merchandise exports grew double-digits for the thirteenth consecutive month in March 2022 and reached US$ 417.8 billion in FY 2022, surpassing the target of US$ 400 billion. All import categories have risen faster, resulting in a goods trade deficit of US$ 192 billion in FY 2022, or 6.1% of GDP.

In CY 2021, the Indian equity market outperformed not only its Asian peers but also the developed market. In the fourth quarter of FY 2022, however, Indian stocks have remained under pressure, echoing unfavorable global trends. In terms of increased volatility, Indian equities followed global markets, but significantly outpaced their developing and developed market peers. The Nifty 50 Index and the NIFTY 500 Index both increased by 18.9% and 21% in FY 2022. In FY 2022, the Nifty Midcap 50 and Nifty Small cap 50 Indexes increased by 20.9% and 18.4%, respectively.

Inflation climbed up to 7% in March, hitting the maximum tolerance threshold. The majority of the inflation was caused by a significant increase in food and energy prices. The RBI increased the policy repo rate by 50 basis points to 4.90% to combat inflation. The Reserve Bank of India anticipated that the Consumer Price Index (CPI) inflation rate will be 5.7% in FY 2022 and 5.5% in FY 2023 (new base 2012=100).

FINANCIAL SERVICES INDUSTRY

The year 2021 tested the resiliency of the world's economy and enterprises, with organizations slowly recovering from the effects of the pandemic THE NBFC Sector has been anticipated to stay healthy due to the accelerated rate of immunizations and the broader economic recovery.

RISK MANGEMENT

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

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

NON-BANKING FINANCE COMPANY (NBFC) OUTLOOK

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.

RISK MANAGEMENT & GOVERNANCE

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

INTERNAL CONTROL SYSTEM

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

Some of the significant features of internal control system are:

● Financial and Commercial functions have been structured to provide adequate support and control of the business.

● Risk Management policy has been adopted by the Company.

● The Company has an Internal Audit System conducted by the internal auditor of the Company. Standard operating procedures and guidelines are reviewed periodically to ensure adequate control.

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

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

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

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

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

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

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

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

COMPOSITION OF BOARD OF DIRECTORS

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

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

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

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

Based on the disclosures received, none of the Directors on the Board holds Directorships in more than ten public companies under Section 165 of the Companies Act, 2013. In compliance with the Regulation 17A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 none of the Directors on the Board holds Directorships in more than seven listed entities and none of the Independent Directors serves as an Independent Director on more than seven listed entities as on 31 March 2022.

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

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

Name	Designation	Category	Attendance of Board Meeting		Directorships (A)/Mandatory committee (B) Memberships		
			Held	Attend	No. of Directorship held in all Companies #	No. of Board Committees membership held in all Companies @	No. of Board Committees Chairmanship held in all public Companies @
Mr. Anil Kumar Sharma	**Managing Director**	**Executive Director**	6	6	2	2	-
Ms. Madhu Rani	**Director**	**Non-Executive Non-Independent Director**	6	6	1	-	-
Mr. Sanjay Mehrotra (Vacated w.e.f. 19.08.2021)	**Director**	**Non-Executive Independent Director**	3	3	-	-	-
Mr. Sudhir Kapoor	**Director**	**Non-Executive Independent Director**	6	6	1	2	1
Ms. Shweta Agarwal (Appointed w.e.f 23.10.2021)	**Director**	**Non-Executive Independent Director**	2	2	1	2	1

Including Shreevatsaa Finance and Leasing Limited

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

BOARD MEETING

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

1. 30th June, 2021
2. 27th July, 2021
3. 12th August, 2021
4. 23rd October, 2021
5. 12th November, 2021
6. 10th February, 2022

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 15, 2022, which was attended by the following Independent Directors:

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

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

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

COMMITTEES

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

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

AUDIT COMMITTEE

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

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

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

4 (Four) meetings of the Audit Committee were held during the year viz. on 30th June, 2021, 12th August, 2021, 12th November, 2021 and 10th February, 2022.

Meeting and Attendance during the year:

Name of the Member	Attendance of Audit Committee Meeting	
	Held	Attend
Mr. Anil Kumar Sharma	4	4
Ms. Shweta Agarwal (Appointed w.e.f 23.10.2021)	2	2
Mr. Sudhir Kapoor	4	4
Mr. Sanjay Mehrotra (Vacated office w.e.f. 19.08.2021)	2	2

Composition:

The Audit Committee consists of following members as under:

Name of Member	Designation	Category
Mr. Sudhir Kapoor	Chairman	Independent Director, Non-Executive Director
Mr. Sanjay Mehrotra (Vacated office w.e.f. 19.08.2021)	Chairman	Independent Director, Non-Executive Director
Ms. Shweta Agarwal	Member	Independent Director, Non-Executive Director
Mr. Anil Kumar Sharma	Member	Managing Director, Executive Director

Terms of reference:

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

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

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

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

NOMINATION AND REMUNERATION COMMITTEE

Meeting and attendance during the year:

Meeting of the Nomination and Remuneration Committee was held on 20th October, 2021 and all the members were present in the meeting.

Composition:

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

Name of Member	Designation	Category
Mr. Sudhir Kapoor	Chairman	Independent Director, Non-Executive Director
Mr. Sanjay Mehrotra (Vacated w.e.f. 19.08.2021)	Chairman	Independent Director, Non-Executive Director
Ms. Shweta Agarwal (Appointed w.e.f 23.10.2021)	Member	Independent Director, Non-Executive Director
Ms. Madhu Rani	Member	Non-Independent Director, Non-Executive Director

Terms of reference:

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

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

STAKEHOLDER RELATIONSHIP COMMITTEE

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

Meeting and Attendance during the year:

Meeting of the Stakeholder Relationship Committee was held on 01st March, 2022 and all the members were present in the meeting.

Composition:

The Stakeholder Relationship Committee consists of following members as under:

Name of Member	Designation	Category
Ms. Shweta Agarwal (Appointed w.e.f 23.10.2021)	Chairman	Independent Director, Non-Executive Director
Mr. Sanjay Mehrotra (Vacated office w.e.f. 19.08.2021)	Chairman	Independent Director, Non-Executive Director
Mr. Sudhir Kapoor	Member	Independent Director, Non-Executive Director
Mr. Anil Kumar Sharma	Member	Managing Director, Executive Director

Terms of reference:

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

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

DETAILS OF REMUNERATION / SITTING FEE PAID TO DIRECTORS FOR THE YEAR 2021-22:

S. No.	Name of Director	Nature of Directorship	Remuneration/Sitting Fees Paid
1.	Mr. Anil Kumar Sharma	Managing Director	Rs. 1,80,000/-
2.	Ms. Shweta Agarwal	Independent Director, Non-Executive Director	Rs. 20,000/-
3.	Mr. Sanjay Mehrotra	Independent Director, Non-Executive Director	Rs. 15,000/-
4.	Mr. Sudhir Kapoor	Independent Director, Non-Executive Director	Rs. 48,000/-

PERFORMANCE EVALUATION

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

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

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

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

REMUNERATION POLICY

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

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

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

A. Objective

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

1. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors, Key Managerial Personnel and other employees.

2. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

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

B. Remuneration to Executive Directors

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

1. Remuneration structure of the Executive Directors shall include following components:

   a. Fixed Pay
   b. Perquisites and allowances
   c. Commission

2. The Committee may recommend an increase in existing remuneration structure to the Board, within the limits as approved by shareholders.

3. Minimum Remuneration: If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Executive Directors in accordance with the provisions of Schedule V of the Act.

C. Remuneration to Non-Executive/Independent Directors

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

1. **Commission-based payment**

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

2. Sitting fee

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

3. Employee Stock Options (ESOP)

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

4. Pension

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

5. Reimbursement of expenses

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

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

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

The Remuneration shall consist of the following components:

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

Policy Review

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

GENERAL BODY MEETINGS:

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

Date of AGM	Time	Venue	Special Resolution passed, if any
19th August, 2021	09:00 A.M	Hotel Celebration, Celebration Crossing, Near Gumti Gurudwara, Kanpur, Uttar Pradesh-208012	None
29th September, 2020	09:00 A.M	Hotel Celebration, Celebration Crossing, Near Gumti Gurudwara, Kanpur, Uttar Pradesh-208012	Yes
26th September, 2019	11:00 A.M	120/500 (10), Lajpat Nagar, Kanpur-208005	None

No special resolution has been passed through postal ballot.

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

A certificate has been received from Mr. Rabindra Kumar Satapathy, Practicing Company Secretary (Membership No. 8282) of M/s. Rabi Satapathy & Associates, New Delhi, that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, Reserve Bank of India or any such statutory authority. The same has been annexed to the said Corporate Governance Report.

DETAIL OF ATTENDANCE AT THE AGM HELD FOR FY 2020-21

AGM Date:	Mr. Sudhir Kapoor	Mr. Sanjay Mehrotra	Mr. Anil Kumar Sharma	Ms. Madhu Rani
19th August, 2021	Yes	Yes	Yes	Yes

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

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

DISCLOSURES

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

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

Web link for policy on related party transactions

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

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

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

Compliance with Indian Accounting Standards (Ind-AS)

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

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 and half yearly financial results are normally published in **Hindustan Times** and **Rashtriya Sahara. The financial results of the Company are also available at the website of the Company at www.svfl.co.in.**

GENERAL SHAREHOLDERS' INFORMATION

(i) Annual General Meeting to be held:

Day: Tuesday
Date: 06th September, 2022
Time: 09:00 A.M.
Venue: Hotel Celebration, Celebration Crossing, Near Gumti Gurudwara, Kanpur, Uttar Pradesh-208012

(ii) Financial Year: 1st April, 2021 to 31st March, 2022

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

(iv) Date of Book Closure: Wednesday, 31st August, 2022 to Tuesday, 06th September, 2022 (both days inclusive)

STOCK EXCHANGES ON WHICH THE COMPANY'S SHARES ARE LISTED

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

STOCK CODE

ISIN under depository system: INE981C01019
Bombay Stock Exchange: 532007

SHARE TRANSFER SYSTEM

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

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

DEMATERIALIZATION

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

As on 31st March 2022, 89.62% shares are dematerialized.

ADDRESS FOR CORRESPONDENCE

Company Office	Mr. Ashish Thakur Company Secretary & Compliance Officer 120/500 (10), Lajpat Nagar, Kanpur-208005 Email: investors.svfl@rediffmail.com
Registrar & Transfer Agent	Maheshwari Datamatics Private Limited 23, R N Mukherjee Road, 5th Floor, Kolkata -700001 Email: info@mdpl.in

ANNEXURE TO THE CORPORATE GOVERNANCE REPORT

AUDITORS' CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To

The Members,
Shreevatsaa Finance & Leasing Limited,

We have examined the compliance of conditions of Corporate Governance by **Shreevatsaa Finance and Leasing Limited** ("the Company") for the year ended March 31, 2022, as stipulated in the Regulation 34(3) read with Schedule V Para-E of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (hereinafter referred to as "SEBI Listing Regulations, 2015").

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

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

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

For: R. Mohla & Co.
CHARTERED ACCOUNTANTS
FRN: 003716C

Tanvi Agarwal
(Partner)
Membership. No.: 424006
UDIN: 22424006AOEGYV3375

Date: 03/08/2022
Place: Kanpur

CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT

To,

The Members,
Shreevatsaa Finance & Leasing Limited

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

In accordance with Regulation 17(5) read with Schedule V Para- D 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, 2022.

For and on behalf of the Board

Anil Kumar Sharma
(Managing Director)
DIN: 02463893

Date: 08.08.2022
Place: Kanpur

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

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

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

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

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, Reserve Bank of India or any such other Statutory Authority.

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

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

For **RABI SATAPATHY & ASSOCIATES**
Company Secretaries

(Rabindra Kumar Satapathy)
Membership No.: 8282 (FCS)
CP No: 4270
UDIN: F008282D000720169
PRC No.: 2415/2022

Date: 01.08.2022
Place: New Delhi

CEO and CFO CERTIFICATION

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

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

a) We have reviewed the financial statements and the cash flow statement for the year ended on March 31, 2022 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

	Rajesh Mahuley	Anil Kumar Sharma
Date: 08.08.2022	(Chief Financial Officer)	(Managing Director)
Place: Kanpur	PAN: AKFPM1243G	DIN: 02463893

INDEPENDENT AUDITOR'S REPORT

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

Report on the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Shreevatsaa finance & Leasing Limited. ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

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

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

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

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

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act., read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in

(i) planning the scope of our audit work and in evaluating the results of our work; and

(ii) To evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements.

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give

in the ***Annexure -A,*** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
   c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
   d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
   e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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 with reference to these standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in ***"Annexure B"*** to this report;
   g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11of 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

Tanvi Agarwal
(Partner)
M. No. 424006
UDIN:22424006ANQRUO4028
Place: Kanpur
Date: 30.05.2022

SHREEVATSAA FINANCE & LEASING LIMITED
Financial Year 2021-22

ANNEXURE 'A' TO INDEPENDENT AUDITORS' REPORT

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

(i) **In respect of its property, plant & equipment**:

a) The company is maintaining proper records showing full particulars, including quantitative details and situation of property and plant and equipment.
b) As explained to us all property, plant & equipment have been physically verified by the management at reasonable intervals, having regard to the size of the company and the nature of its assets and no discrepancy was noticed on such physical verification.
c) There is no Immovable property held in the of the company therefore this point is not applicable.
d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including Right-of-use assets) during the year
e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

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

a) As explained to us the company is dealing in Shares and its inventory has been verified by the management from time to time from the Contract Notes provided by the Broker and other records of the company. No discrepancies were noticed on the verification between the stocks and the book records.
b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not applied for any working capital from the banks.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. The Company has granted loans to 3 company during the year, details of the loan is stated in sub-clause (a) below:

(a)

Particulars	Amount (In Crores)
Aggregate amount during the year	7,06,50,000
Balance Outstanding at the balance sheet date	13,72,46,776

(b) The terms and conditions of all the loans given are, prima facie, not prejudicial to the interest of the Company.
(c) The schedule of repayment of principal is not stipulated and as such the loans are repayable on demand. Since, the loan has been given on interest free basis therefore there is no question of repayment of interest.
(d) There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013.
(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling

due during the year, which has been renewed or extended or fresh loans given to settle the overdue of existing loans given to the same party.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, Loans given by the Company are either repayable on demand or without specifying any terms or period of repayment.

(iv) As explained to us, and as per the records, the company has not given any loans to companies or other parties in contravention of provisions of section 185 and 186 of the Act, during the year.

(v) As explained to us and as per the records, the company has not accepted any deposits in contravention of provisions of section 73 to 76 or any other relevant provisions of the Act and rules made there under.

(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) **<u>In respect of Statutory dues:</u>**

a) The Company does not have liability in respect of Sales tax, Service tax, Duty of excise and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.

According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2022 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 of GST, Provident fund, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes, except for the following:

Name of Statue	**Nature of Dues**	**Amount not deposited**	**Period to which it relates**	**Forum where dispute is pending / Remark**
Income Tax Act, 1961	Tax Deducted at Source	5930	Prior Years	Interest on Payment defaults U/s 201
Income Tax Act, 1961	Tax Deducted at Source	15800	Prior Years	Due to Short deduction of TDS

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix) As According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, this clause of the Order is not applicable on the company.

(x) 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, Clause 3(x) of the Order is not applicable.

(xi)

a. To the best of our knowledge and belief and according to the information and explanation given to us, no fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

b. According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c. No Whistle Blower complaints were received by the company during the year.

(xii) Since the company is not a Nidhi company, therefore provisions of clause 3(xii) of Companies (Auditor's Report) Order, 2016.

(xiii) As explained to us and as per the records of the company, the transactions with the related parties have been made in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) The company has not entered into any non-cash transactions with directors or persons connected with them; hence there is no contravention of the provisions of Section 192 or any other relevant provisions of the Companies Act, 2013.Accordingly, paragraph 3(xv) of the Order is not applicable.

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

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, Section 135 of The Companies Act'2013 is not applicable on the company, Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For R. Mohla & Co.
Chartered Accountants
FRN: 003716C

Tanvi Agarwal
(Partner)
M. No. 424006
UDIN: 22424006ANQRUO4028
Place: Kanpur
Date: 30.05.2022

“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 Shreevatsa finance & Leasing Limited. (“the Company”) as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R. Mohla & Co.
Chartered Accountants
FRN: 003716C

Tanvi Agarwal
(Partner)
M. No. 424006
UDIN: 22424006ANQRUO4028
Place: Kanpur
Date: 30.05.2022

R MOHLA & CO.
Chartered Accountant

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

AUDITOR'S REPORT

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

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

1. We have audited the accompanying financial statements of Shreevatsaa Finance & Leasing Limited, ("the company"), which comprise the Balance sheet as at 31.03.2022, the Statement of Profit & Loss, Cash Flow Statement and Statement of Change In Equity for the year then ended, and summary of significant accounting policies and other explanatory information and have issued an unqualified opinion vide our report dated 30.05.2022.

2. As required by the paragraphs 3 and 4 of Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016, Issued by the Reserve Bank of India ("the RBI") vide Direction No. DNBS.PPD.03/66.15.001/2016-17 and based on our audit, we report on the matters specified in the paragraphs 3 and 4 of the said directions:

    a. The Company is engaged in the business of Non-Banking Financial Institution (without accepting or holding public deposits) and pursuant to the provisions of section 45(1A) of the Reserve Bank of the India Act, 1934 (as amended) it has obtained a certificate of registration vide certificate No. 12.00050 Date 27.02.1998.

    b. In our opinion, and in terms of the Company's asset and income pattern for the year ended and as at 31st March, 2022, 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 11th April, 2022 has passed a resolution for non-acceptance of any public deposit during the year ended 31st March 2022.

    e. The Company has not accepted any public deposit during the year ended 31st March, 2022.

f. In our Opinion and to the best of our information and according to the explanations given to us, the company has complied with the prudential norms issued by the RBI in relation to recognition of income, accounting standards, asset classification and provisioning for the bad and doubtful debts as applicable to it.

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

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

(Tanvi Agarwal)
Partner
M. No. 424006
Place: Kanpur
Date: 30.05.2022

SHREEVATSAA FINANCE AND LEASING LIMITED
Balance Sheet as at March 31, 2022

(Amount in Rs.)

Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	5	12,022	12,022
(b) Financial Assets			
(ii) Loans	6	19,93,54,113	19,40,77,704
(c) Other non-current Assets	7	62,08,706	64,60,155
		20,55,74,841	20,05,49,881
Current Assets			
(a) Inventories	8	6,39,226	9,81,088
(b) Financial Assets			
(i) Trade Receivables	6	-	240
(ii) Cash & Cash Equivalents	9	1,18,03,025	1,26,91,219
		1,24,42,251	1,36,72,547
Total Assets		21,80,17,093	21,42,22,428
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10	10,09,50,000	10,09,50,000
(b) Other Equity	11	11,48,23,729	11,05,19,205
Total Equity		21,57,73,729	21,14,69,205
Liabilities			
Non-current liabilities			
(a) Deferred tax liabilities (Net)		1,659	1,417
(b) Long Term Provisions	12	4,98,385	4,85,194
		5,00,044	4,86,611
Current liabilities			
(a) Financial Liabilities			
(i) Other Financial Liabilities	13	2,57,361	2,35,138
(b) Provisions	14	14,85,959	20,31,474
		17,43,320	22,66,612
Total Equity and Liabilities		21,80,17,093	21,42,22,428

Summary of significant accounting policies 3

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

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

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

Anil Kumar Sharma
Managing Director
(DIN:02463893)

Madhu Rani
Director
(DIN:08025773)

Tanvi Agarwal
Partner
M. No. : 424006

UDIN: 22424006ANQRUO4028
Place : Kanpur
Dated : 30.05.2022

Shweta Agarwal
Director
(DIN:07732756)

Sudhir Kapoor
Director
(DIN:08258684)

Ashish Thakur
Company Secretary
M No. F8453

Rajesh Mahuley
Chief Financial Officer

(Date: 30/05/2022)

SHREEVATSAA FINANCE AND LEASING LIMITED
Statement of Profit and Loss for the year ended March 31, 2022

(Amount in Rs.)

Particulars	Note No.	For the year ended March 31, 2022	For the year ended March 31, 2021
Income			
a) Revenue From Operations	15	87,92,675	95,79,093
b) Other Income	16	4,79,119	6,11,521
Total Income		92,71,794	1,01,90,614
Expenses			
a) Purchase of Stock in trade	17	-	-
progress	18	3,41,862	(5,67,476.75)
c) Employees' Benefit Expenses	19	22,27,880	21,62,897
d) Other expenses	20	7,97,894	7,81,838
Total Expenses		33,67,635	23,77,258
Profit/ (Loss) before tax		59,04,159	78,13,356
Tax Expense			
(i) Current tax		14,85,959	20,31,474
(ii) Minimum Alternate Tax Credit Utilization		-	-
(ii) Deferred tax		242	284
(iv) Excess/ Short Provision Income Tax		1,00,243	2,84,000
Profit/(loss) after Tax from continuing operations		43,17,715	60,65,598
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income Tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income Tax relating to items that will be reclassified to profit or loss		-	-
Total Comprehensive Income for the period		43,17,715	60,65,598
Earnings per equity share :	21		
a) Basic (Rs.)		0.43	0.60
b) Diluted (Rs.)		0.43	0.60

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

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

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

Anil Kumar Sharma
Managing Director
(DIN:02463893)

Madhu Rani
Director
(DIN:08025773)

Tanvi Agarwal
Partner
M. No. : 424006
UDIN: 22424006ANQRUO4028
Place : Kanpur
Dated : 30/05/2022

Shweta Agarwal
Director
(DIN:07732756)

Sudhir Kapoor
Director
(DIN:08258684)

Ashish Thakur
Company Secretary
M No. F8453

Rajesh Mahuley
Chief Financial Officer

(Date: 30/05/2022)

SHREEVATSAA FINANCE AND LEASING LIMITED

Statement of Cash Flows for the year ended March 31, 2022

(Amount in Rs.)

	Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) before taxation and extraordinary items	59,04,159	78,13,356
	Adjustments for :		
	Interest Income		
	Dividend Income		
	Profit on Sale of Investments		
	Operating Profit before Working Capital changes	59,04,159	78,13,356
	Changes in Working Capital		
	(Increase)/Decrease in Other Financial Assets	2,27,43,602	(52,92,170)
	(Increase)/Decrease in Other Non Current Assets	2,51,449	3,10,162
	(Decrease)/Increase in Trade payable	-	-
	(Decrease)/Increase in Other Financial Liabilities	22,224	(67,541)
	(Decrease)/Increase in Current Provisions	-	-
	(Increase)/Decrease in Other Non Current Liabilities	-	-
	(Increase)/Decrease in Trade Receivables	240	(240)
	(Increase)/Decrease in Inventories	3,41,862	(5,67,477)
	Changes in Working Capital	2,33,59,376	(56,17,265)
	Cash generated / (used) in Operating Activities	2,92,63,535	21,96,091
	Current Tax Expenses	21,31,717	10,72,886
	Excess Provision for Income Tax	-	-
		21,31,717	10,72,886
	Net Cash generated / (used) in Operating Activities (A)	2,71,31,818	11,23,205
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipment	-	-
	Proceeds From Investments	-	-
	Purchase of Investment	-	-
	Net Cash generated / (used) from Investing Activities (B)	-	-
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Loan		
	Loan to Related Parties	(2,80,20,012)	(31,68,491)
	Finance Cost		
	Net Cash generated / (used) from Financing Activities (C)	(2,80,20,012)	(31,68,491)
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(8,88,194)	(20,45,287)
	Cash and cash equivalents at the beginning of the year	1,26,91,219	1,47,36,506
	Cash and cash equivalents at the end of the year	1,18,03,025	1,26,91,219
	Components of Cash and cash equivalents		
	Cash in hand	1,16,481	1,11,954
	Balance with banks :		
	In current accounts	5,25,287	3,28,925
	In Fixed Deposit accounts	1,10,43,453	1,21,02,682
	Accrued Interest on Fixed Deposit accounts	1,17,804	1,47,658
	Total cash and cash equivalents (Note 10)	1,18,03,025	1,26,91,219

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

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

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

Tanvi Agarwal
Partner
M. No. : 424006

Place : Kanpur
Dated : 30/05/2022

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

Anil Kumar Sharma
Managing Director
(DIN:02463893)

Madhu Rani
Director
(DIN:08025773)

Shweta Agarwal
Director
(DIN:07732756)

Sudhir Kapoor
Director
(DIN:08258684)

Ashish Thakur
Company Secretary
M No. F8453

Rajesh Mahuley
Chief Financial Officer

(Date: 30/05/2022)

SHREEVATSAA FINANCE AND LEASING LIMITED
Statement of Changes in Equity for the year ended March 31, 2022

(Amount in Rs.)

Description	Equity share capital (A)	Other equity					Total Equity(A+B)
		Reserves and Surplus		Other comprehensive income (OCI)		Total other equity (B)	
		Special reserve as per RBI	Retained earnings (Surplus)	FVTOCI reserve	Other items of OCI		
As at March 31, 2021	10,09,50,000	2,58,08,908	8,47,10,299	-	-	11,05,19,205	21,15,37,145
Profit for the year	-	-	43,17,715	-	-	43,17,715	43,17,715
Appropriations out of profit & loss A/c		8,63,543	8,63,543			-	-
Contingent provision against Standard Assets	-	-	13,191	-	-	13,191	13,191
OCI reclassified to retained earnings	-	-	-	-	-	-	-
OCI not reclassified to retained earnings	-	-	-	-	-	-	-
As at March 31, 2022	10,09,50,000	2,66,72,451	8,81,51,279	-	-	11,48,23,729	21,58,68,050

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

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

Tanvi Agarwal
Partner
M. No. : 424006

Place : Kanpur
Dated : 30/05/2022

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

Anil Kumar Sharma
Managing Director
(DIN:02463893)

Madhu Rani
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Shweta Agarwal
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(DIN:07732756)

Sudhir Kapoor
Director
(DIN:08258684)

Ashish Thakur
Company Secretary
M No. F8453

Rajesh Mahuley
Chief Financial Officer

(Date: 30/05/2022)

SHREEVATSAA FINANCE AND LEASING LIMITED
Notes to Financial Statements for the year ended March 31, 2022

1 General information

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

The Financial Statements were authorised for issue by the Company's Board of Directors on 30th May, 2022.

2 Statement of Compliance

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

3 Summary of Significant Accounting Policies

(a) Basis of preparation

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

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

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

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

(b) Use of estimates

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.
Estimates and underlying assumptions are reviewed on an ongoing basis. Any revisions to accounting estimates are recognized prospectively in current and future periods.

Judgments
Information about judgments made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in the following notes:
- Assessment of useful life of Property, plant and equipment
- Assessment of useful life of Intangible assets
- Provisions and contingent liabilities
- Income taxes
- Lease classification indicating whether an arrangement contains a lease
- Inventory valuation

Assumptions and estimation uncertainties

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

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

(c) Current versus non-current classification

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

(d) Property, plant and equipment

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

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

Subsequent Costs

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

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

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

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

Derecognition

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

(e) Depreciation/amortization of fixed assets

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

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

Fixed assets having value less than INR 5,000 are fully depreciated in the year in which it is put to use.
The residual values, useful lives and method of depreciation are reviewed at the end of each financial year.

(f) Impairment of non-financial assets

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

(g) Impairment of financial assets

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

i) All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.

ii) Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade Receivables

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

Other financial assets

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

(h) Borrowing costs

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

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

(i) Earnings per equity share

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

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

(j) Income taxes

Current income tax

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

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

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

Deferred Tax

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

Deferred tax liabilities are recognised for all taxable temporary differences.

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

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

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

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

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

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

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

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

Minimum Alternate Tax

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

(k) Contingent liabilities and assets

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

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

(l) Provisions

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

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

(m) Financial instruments

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

Financial assets

Initial recognition and measurement

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

Investments in mutual funds & Shares

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

Subsequent measurement

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

Equity investments

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

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

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

Derecognition

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

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

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

Either the Company:

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

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

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

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

Financial liabilities

Initial recognition and measurement

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

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

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

Subsequent measurement

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

Loans and borrowings

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

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

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

Derecognition

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

Reclassification of financial assets and liabilities

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

Offsetting of financial instruments

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

(n) Fair value measurement

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

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

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

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

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

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

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

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

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

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

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

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

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

(o) Revenue recognition

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

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

Dividend income is recognised on receipt basis.

Interest income is accounted for on accrual basis.

(p) Exceptional Items

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

(q) Inventories

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

(r) Cash and Cash-Equivalents

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

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

(s) Events occurring after the Balance Sheet date

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

Functional Currency

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

SHREEVATSAA FINANCE AND LEASING LIMITED

Notes to Financial Statements for the year ended March 31, 2022

Note No. 5 - Property, plant and equipment (Amount in Rs.)

Particulars	Assets	Total
Gross carrying amount		
As at March 31, 2021	4,16,116	4,16,116
Additions	-	-
Disposals	-	-
Other Adjustments	-	-
At March 31, 2022	4,16,116	4,16,116
Accumulated Depreciation		
At March 31, 2021	4,04,094	4,04,094
Charge for the year		
Disposals	-	-
Other Adjustments	-	-
At March 31, 2022	4,04,094	4,04,094
Net book value		
At March 31, 2021	12,022	12,022
At March 31, 2022	12,022	12,022

SHREEVATSAA LEASING AND FINANCE LIMITED

Notes to Financial Statements for the year ended March 31, 2022

Note No. 6 - Financial Assets (Amount in Rs.)

Particulars	At March 31, 2022		At March 31, 2021	
Non-current (unsecured, considered good unless otherwise stated)				
Loans (Non - Current)				
Unsecured considered good, unless otherwise stated				
Loans & Advances to related parties				
Considered Good (Refer Note 24 (b))		9,52,47,461		6,72,27,450
Others Loans & Advances				
Advances recoverable in cash or kind				
Considered good		10,41,06,652		12,68,50,254
Total		19,93,54,113		19,40,77,704
Current (Unsecured, considered good unless otherwise stated)				
Trade Receivables		-		239.70
Total		-		239.70

SHREEVATSAA FINANCE AND LEASING LIMITED

Notes to Financial Statements for the year ended March 31, 2022

Note No. 7 - Other assets (Amount in Rs.)

Particulars	At March 31, 2022	At March 31, 2021
Non-current (unsecured, considered good unless otherwise stated)		
Advances other than Capital Advances		
Other Advances		
Balances with Statutory Authorities	13,46,643	12,85,472
MAT credit entitlement	48,62,063	51,74,683
Total	62,08,706	64,60,155

SHREEVATSAA FINANCE AND LEASING LIMITED
Notes to Financial Statements for the year ended March 31, 2022

Note No. 8 - Inventories

(Amount in Rs.)

Particulars	At March 31, 2022	At March 31, 2021
Trading Items(Shares)	6,39,226	9,81,088
(At lower of cost and market value whichever is lower)		
Total	6,39,226	9,81,088

Note No. 9 - Cash and cash equivalents

Particulars	At March 31, 2022	At March 31, 2021
Balance with bank :-		
In current accounts		
Axis Bank Ltd. - O.R.N.	5,25,287	3,28,925
In Fixed Deposits-		
Axis Bank Ltd.	1,10,43,453	1,21,02,682
Interest Accrued on FDR - Axis Bank	1,17,804	1,47,658
Cash in hand	1,16,481	1,11,954
Total	1,18,03,025	1,26,91,219

Note No. 10 - Equity Share Capital

Particulars	At March 31, 2022	At March 31, 2021
Authorized		
10900000 Equity Shares of Rs.10 each	10,90,00,000	10,90,00,000
10000 Preference Shares of Rs. 100 each	10,00,000	10,00,000
Total	11,00,00,000	11,00,00,000
Issued, subscribed and fully paid		
10100000 Equity Shares of Rs.10 each	10,10,00,000	10,10,00,000
Less: Calls in Arrears	50,000	50,000
Total	10,09,50,000	10,09,50,000

(a) Terms/Rights attached to Equity Shares

The company has only one class of equity shares having par value of Rs.10 per share. Each equity shareholder is eligible for one vote per share held.
In the event of liquidation of the company the holders of equity share will be entitled to receive the assets in proportion to the number of equity shares held by each of them.

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

Particulars	No. of Shares	Amount
At the March 31, 2021	1,01,00,000	10,10,00,000
Add: Issued during the year	-	-
Less:- Shares bought back during the year	-	-
At the March 31, 2022	1,01,00,000	10,10,00,000

SHREEVATSAA FINANCE AND LEASING LIMITED

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

Particulars	At March 31, 2022	At March 31, 2021
Mr. Praveen Kumar Arora 75,75,000 (March 31, 2021: 75,75,000), No. of Equity Shares.	75.00%	75.00%

Note No 11 - Other Equity

Retained Earnings	
At 31 March 2021	11,05,19,205
Profit for the year	43,17,715
Less : Appropriations	13,191
At 31 March 2022	11,48,23,729

Note No. 12 - Long Term Provisions

(Amount in Rs.)

Particulars	At March 31, 2022	At March 31, 2021
Contingent Provision against Standard Assets [see note (a) & (b)]	4,98,385.28	4,85,194.26
TOTAL	4,98,385.28	4,85,194.26

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

Movement in contingent provision against standard assets during the year is as under:		
Opening Balance	4,85,194.26	4,64,042.61
(+) Additions/ (-) Deductions during the year	13,191.02	21,151.65
CLOSING BALANCE	4,98,385.28	4,85,194.26

Disclosures under Micro, Small and Medium Enterprises Act, 2006

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

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

SHREEVATSAA FINANCE AND LEASING LIMITED

Particulars	At March 31, 2022	At March 31, 2021
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year	Nil	Nil
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	Nil	Nil

Note No. 13 - Other Financial liabilities - Current

(Amount in Rs.)

Particulars	At March 31, 2022	At March 31, 2021
TDS Payable	3,884	2,535.00
Audit fees Payable	32,450	32,450.00
Employee benefits payable	1,99,100	1,90,218
Outstanding liability for Expenses	21,927	9,935
Total	2,57,361	2,35,138

Note No. 14 - Provisions

(Amount in Rs.)

Particulars	At March 31, 2022	At March 31, 2021
Provision for Tax	14,85,959	20,31,474
Total	14,85,959	20,31,474

SHREEVATSAA FINANCE AND LEASING LIMITED
Notes to Financial Statements for the year ended March 31, 2022

Note 15- Revenue From Operations (Amount in Rs.)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Sale of Products		
Shares	3,87,248.00	-
Mutual Funds	-	-
Interest Earned on Loans & Advances	84,05,427.00	95,79,093.00
Total	87,92,675	95,79,093

Note 16 - Other income (Amount in Rs.)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Dividend Income	5,625.00	6,400.00
Interest Received on Income Tax Refund	-	-
Interest Received on FDR - Axis Bank	4,73,493.00	6,05,121.00
Sundry Balances Written Off	1.30	-
Total	4,79,119	6,11,521

Note 17 - Purchase of Stock-in-Trade (Amount in Rs.)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Purchase of Shares	-	-
Purchase of Mutual Fund	-	-
Total	-	-

Note 18 - Changes in Inventory (Amount in Rs.)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Opening Balance		
Trading Items - Shares	9,81,088	4,13,611
Closing Balance		
Trading Items - Shares	6,39,226	9,81,088
Total changes in inventory	3,41,862	-5,67,477

Note 19 - Employees' Benefit Expenses (Amount in Rs.)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Salary to Staff	19,50,000	19,05,242
Director's Remuneration	1,80,000	1,80,000
Director Sitting Fee	83,000	58,750
Staff Welfare	14,880	18,905
Total	22,27,880	21,62,897

SHREEVATSAA FINANCE AND LEASING LIMITED

Note 20 - Other Expenses

(Amount in Rs.)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Other Expenses		
Advertisement	98,826	80,919
AMC Charges	4,720	-
Auditor's Remuneration	32,450	32,450
Bank Charges	1,634	1,741
Books & Periodicals	3,735	3,575
Computer Repair Charges	5,310	-
D-Mat Charges	2,372	2,276
Interest on TDS	-	114
IGST Expense	211	-
Legal Expenses	3,300	7,059
Listing Fees	4,60,200	4,60,200
Miscellaneous Expenses	4,630	4,630
Office Maintenance	8,085	6,265
Other Expenses	1,173	-
Printing & Stationery	5,960	8,350
Postage & Telegram	1,133	1,933
Professional Charges	1,63,768	1,70,754
Security Transaction Tax	387	-
Sundry Balance Written Off	-	1,573
Total	7,97,894	7,81,838

Note 21 - Earnings Per Share

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

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Net Profit for calculation of basic EPS	43,17,715	60,65,598
Weighted average number of equity shares for calculating basic EPS	1,01,00,000	1,01,00,000
Nominal Value of Equity Share (in Rs.)	10.00	10.00
Basic Earning per Share	0.43	0.60
Net Profit for calculation of diluted EPS	43,17,715	60,65,598
Weighted average number of equity shares for calculating diluted EPS	1,01,00,000	1,01,00,000
Nominal Value of Equity Share (in Rs.)	10	10
Diluted Earning per Share	0.43	0.60

SHREEVATSAA FINANCE AND LEASING LIMITED

Note No. 22

Segment wise Revenue, Results, Assets and Liabilities for the year ended 31st March 2022

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

	Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
1	Segment Revenue		
	Revenue from Operations		
	a) Trading activity	3,87,248	-
	b) Financing activity	84,05,427	95,79,093
	Net Sales/Income from operations	87,92,675	95,79,093
2	Segment Results		
	Profit/(Loss) Before Finance Cost & Tax		
	a) Trading activity	42,416	5,65,201
	b) Finance activity	53,82,623	66,36,634
	Total		
	Less :		
	i) Finance Cost	-	-
	ii) Unallocable Expenses Net of Unallocable Income	-	-
	Profit/(Loss) Before Tax	54,25,039	72,01,835
3	Segment Assets		
	a) Trading activity	6,39,226	9,81,327
	b) Finance activity	16,93,78,243	12,68,01,834
	c) Unallocable	1,18,15,047	1,27,03,241
	Total Segment Assets	18,18,32,517	14,04,86,403
4	Segment Liabilities		
	a) Trading activity	-	-
	b) Finance activity	2,57,361	2,35,138
	c) Unallocable Liabilities	19,84,344	25,16,668
	Total Segment Liabilities	22,41,705	27,51,806

SHREEVATSAA FINANCE AND LEASING LIMITED
Notes to Financial Statements for the year ended 31 March 2022

Note 23 Related Party Disclosures

a) Names of related parties and related party relationship

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

I. Holding Company :

None

II.

Key management personnel & their Relatives :	Nature of Relationship
Mr. Rajesh Mahuley	Chief Financial Officer, Key Managerial Personnel
Mr. Ashish Thakur	Company Secretary, Key Managerial Personnel
Mr. Anil Kumar Sharma	Managing Director, Key Managerial Personnel

III. Enterprise Under Common Control with Reporting Entity:

Guruansh Infotech Pvt. Ltd.
Shine Buildcon Pvt. Ltd.
Tapasya Infotech Pvt. Ltd.

IV. Remuneration to key managerial personnel:

Short term employee benefits
Post-employment gratuity and medical benefits
Termination benefits
Share-based payment transactions
Total compensation paid to key management personnel

Personnel	31-Mar-22	31-Mar-21
Mr. Anil Kumar Sharma	1,80,000.00	1,80,000.00
Mr. Rajesh Mahuley	5,34,000.00	5,14,500.00
Mr. Ashish Thakur	9,00,000.00	8,69,742.00

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

For the year ended 31 March 2022:

Sl. No.	Name of Company/ Person	Nature of relationship	Nature of Transaction	Amount of Transaction	Closing Balance (Dr)
1	Guruansh Infotech Pvt. Ltd.	Enterprise owned or significantly influenced by key management personnel or their relatives:	Financial Assets - Loans (Non-Current)	9,87,112.00	1,94,93,438 (1,85,06,326)
2	Shine Buildcon Pvt. Ltd.	Enterprise owned or significantly influenced by key management personnel or their relatives:	Financial Assets - Loans (Non-Current)	2,69,32,899.00	6,68,04,023 (3,98,71,124)
3	Tapasya Infotech Pvt. Ltd.	Enterprise owned or significantly influenced by key management personnel or their relatives:	Financial Assets - Loans (Non-Current)	1,00,000.00	89,50,000 (88,50,000)

Note: Figures in Brackets relate to the previous year.

SHREEVATSAA FINANCE AND LEASING LIMITED
Notes to Financial Statements for the year ended March 31, 2022

Note No 24 - Financial instruments -Fair values and accounting classifications

(Amount in Rs.)

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

Particulars	March 31, 2022		March 31, 2021	
	Amortised Cost	FVTOCI	Amortised Cost	FVTOCI
Financial assets				
Loans - Non Current				
Loans & Advances to related parties	9,52,47,461	-	6,72,27,450	-
TOTAL	9,52,47,461	-	6,72,27,450	-
Others Loans & Advances - Non Current				
Advance recoverable in cash or kind	10,41,06,652	-	12,68,50,254	-
TOTAL	10,41,06,652		12,68,50,254	-
Cash & Cash Equivalents	1,18,03,025	-	1,26,91,219	-
TOTAL	1,18,03,025	-	1,26,91,219	-

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

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

Note No 25 - Financial instruments- Fair value hierarchy

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

i) Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

ii) Level 2 - Inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the financial asset or financial liability.

iii) Level 3 - Inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants.

SHREEVATSAA FINANCE AND LEASING LIMITED

Note No. 26 - Auditors Remuneration Excluding Goods and Services Tax

(Amount in Rs)

Particulars	For the Year Ended 31 March 2022	For the Year Ended 31 March 2021
Payment to Auditors for:		
- Statutory Audit	16,500	16,500
- Tax Audit	-	-
- Other Matters	11,000	11,000
	27,500	27,500

Note No 27 - Commitments and Contingencies

The Company has contingent liability to the extent of INR Nil (31 March 2021: Nil) as guarantee given against credit facilities/financial assistance availed by related parties

Capital Commitments:
There are no capital commitment as at 31 March 2022.

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

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

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

Anil Kumar Sharma
Managing Director
(DIN:02463893)

Madhu Rani
Director
(DIN:08025773)

Tanvi Agarwal
Partner
M. No. : 424006

Shweta Agarwal
Director
(DIN:07732756)

Sudhir Kapoor
Director
(DIN:08258684)

Place : Kanpur
Dated : 30/05/2022

Ashish Thakur
Company Secretary
M No. F8453

Rajesh Mahuley
Chief Financial Officer

(Date: 30/05/2022)

ATTENDANCE SLIP

SHREEVATSAA FINANCE AND LEASING LIMITED

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

CIN: L45201UP1986PLC008364

36th Annual General Meeting on 06th September, 2022

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 36th Annual General Meeting of the Company to be held on Tuesday, 06th September, 2022 at 09:00 A.M. at Hotel Celebration, Celebration Crossing, Near Gumti Gurudwara, Kanpur, Uttar Pradesh-208012.

Member's Name ______________________ Proxy's Name ______________________

Member's/Proxy's Signatures __________________

Note:

1) Please fill this attendance slip and hand it over at the entrance of the premises.

2) The Proxy, to be effective should be deposited at the registered office of the Company not less than FORTY-EIGHT HOURS before the commencement of the meeting.

3) A Proxy need not be a member of the Company.

4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.

Form No. MGT-11 (Proxy Form)

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

SHREEVATSAA FINANCE AND LEASING LIMITED

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

CIN: L45201UP1986PLC008364

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

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

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

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

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual General Meeting of the Company to be held on Tuesday, 06th September, 2022 at 09:00 A.M. at Hotel Celebration, Celebration Crossing, Near Gumti Gurudwara, Kanpur, Uttar Pradesh-208012 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	**Resolution**	**Vote**	
		For	**Against**
Ordinary Business:			
1.	Adoption of Balance Sheet, statement of Profit & Loss, Report of the Board of Directors and Auditors for the Financial Year ended March 31, 2022.		
2.	To re-appoint Mr. Anil Kumar Sharma who retires by rotation and being eligible, offer himself for reappointment.		
3.	To re-appoint M/s. R. Mohla & Co., Chartered Accountants, as Statutory Auditors and to fix their remuneration in this regard		
Special Business:			
4.	To appoint Ms. Shweta Agarwal as an Independent Director		

Signed this _____day of _____2022

Affix Revenue Stamps of Rs. 1/-

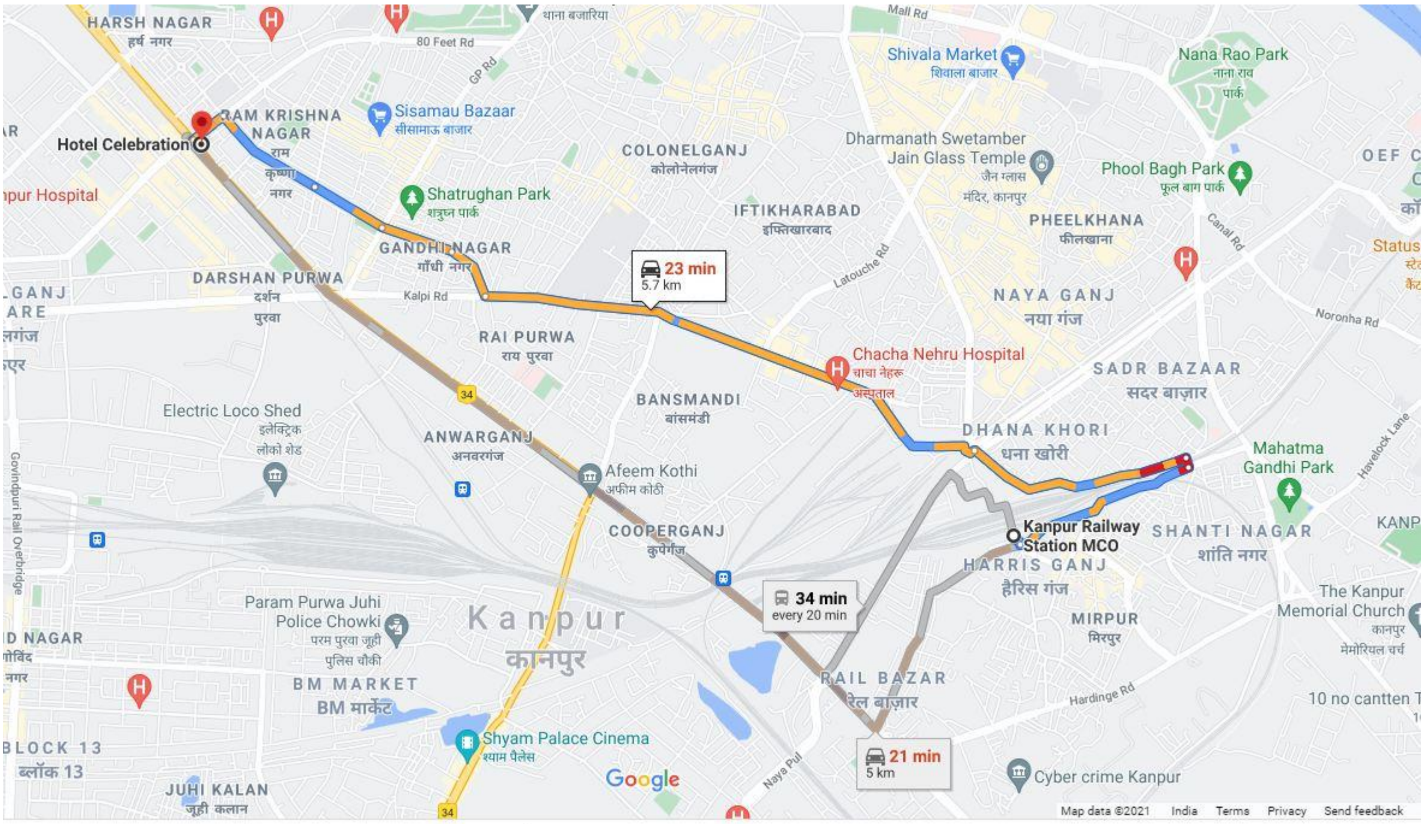
Signature of Shareholder | Signature of Proxy holder | Signature of the shareholder across Revenue Stamp

Note:

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

2) The proxy need not be a member of the company.

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



Shreevatsaa Finance and Leasing Limited
CIN: L45201UP1986PLC008364
Regd. Office: 120/500(10), Lajpat Nagar,
Kanpur, Uttar Pradesh- 208005
E-mail: investors.svfl@rediffmail.com
Website: www.svfl.co.in