

# **SHREEVATSAA FINANCE AND LEASING LIMITED**

## **29<sup>th</sup> ANNUAL REPORT**

### **2014-2015**



## BOARD OF DIRECTORS

**Praveen Kumar Arora**  
(Chairman cum Managing Director)

### Directors

Vrsha Arora

Deepak Kumar

Manohar Lal

Sanjay Mehrotra

## CHIEF FINANCIAL OFFICER

Rajesh Mahuley

## COMPANY SECRETARY

Ashish Thakur

## REGISTRAR & TRANSFER AGENT

M/s Maheshwari Datamatics Private Limited  
Reg. Off: 6, Mangoe Lane, 2nd Floor  
Kolkata-700001

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## REGISTERED OFFICE

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

## AUDITORS

Tandon & Mahendra, Chartered Accountants

## NOTICE

Notice is hereby given that the 29<sup>th</sup> ANNUAL GENERAL MEETING of **SHREEVATSAA FINANCE AND LEASING LIMITED** will be held at the registered office of the company situated at 120/500(10), Lajpat Nagar, Kanpur, Uttar Pradesh-208005 on **Wednesday, 30<sup>th</sup> September, 2015 at 11:30 A.M.** to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company for the year ended 31<sup>st</sup> March, 2015 including audited Balance Sheet as on 31st March, 2015 and the Statement of Profit and Loss for the year ended on that date and report of Directors & Auditors' thereon.
2. To re-appoint Mrs. Vrsha Arora (Holding DIN 00162254), Director of the Company, who retires by rotation and being eligible offers himself for re-appointment
3. To appoint the Statutory Auditors of the Company, 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 provision, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rule, 2014 the members of the Company do hereby ratify the appointment of M/s. Tandon & Mahendra, Chartered Accountants (Firm Registration No. 003747C) as Statutory Auditors of the Company who were appointed in the 28th Annual General Meeting (held on 30<sup>th</sup> September, 2014) to hold office for a period of 3 years until the conclusion 31st Annual General Meeting on a remuneration as may be mutually agreed to between the Board of Directors and the Auditors”.

### SPECIAL BUSINESS:

4. 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, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules framed thereunder read with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Deepak Kumar (DIN 00289785), a non-executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for the Independence as provided in Section 149(6) of the Act and who is eligible for appointment be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 1 (One) year up to conclusion of the 30th AGM of the Company.”

5. 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, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules framed thereunder read with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Manohar Lal (DIN 01533283), a non-executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for the Independence as provided in Section 149(6) of the Act and who is eligible for appointment be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a term of 1 (One) year up to conclusion of the 30th AGM of the Company.”

6. 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, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules framed thereunder read with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sanjay Mehrotra (DIN 05252155), a non- executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for the Independence as provided in section 149(6) of the Act and who is eligible for appointment be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a term of 1 (One) year up to conclusion of the 30th AGM of the Company.”

By the Order of the Board

Date: 04.09.2015  
Place: Kanpur

**Praveen Kumar Arora**  
(Managing Director)  
DIN: 00162283

**NOTES:**

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, with respect to the special business set out in Item Nos. 4 to 6 above, is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member. The instrument of Proxy, in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolutions/authority, as applicable.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 23<sup>rd</sup> September, 2015 to Wednesday, 30 September, 2015 (both days inclusive).
4. Members holding shares in physical form are requested to advise any change of address, bank details etc. immediately to the Company's Registrar and Share Transfer Agents, M/s. Maheshwari Datamatics Private Limited.
5. **Process and manner for Members opting to vote through electronic means:**

In Compliance with the provision of Section 108 of the Companies Act, 2013, read with Rule 20 of The Companies (Management and Administration) Rules, 2014 as amended from time to time, and Clause 35B of the Listing Agreement the company is pleased to provide to the Members the facility to exercise their right to vote at the 29<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through the e-voting services provided by Central Depository Securities Limited

The voting period begins on 26.09.2015 from 09.00 A.M and ends on 29.09.2015 till 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23.09.2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The facility for voting through ballot paper / polling paper shall be made available at the AGM and the members as on the "cut-off date" i.e. Record date, attending the meeting who has not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper / polling paper.

- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://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](http://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:

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

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It

is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
  - (x) Click on the EVSN for the relevant **SHREEVATSAA FINANCE AND LEASING LIMITED** on which you choose to vote.
  - (xi) On the voting page, you will see “**RESOLUTION DESCRIPTION**” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
  - (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
  - (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
  - (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
  - (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
  - (xvi) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & 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](mailto: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](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
    - ❖ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - (xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
6. The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 23<sup>rd</sup> September, 2015. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

7. Mr. Sudhir Kapoor, Practicing Chartered Accountant, (M. No. 073456) of M/s Shashi Dinesh & Co., Chartered Accountant, Kanpur has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblocks the votes in the presence of at least two (2) witness not in the employment and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
8. The results shall be declared on or after the AGM, but not later than three days from the conclusion of the date of the AGM The results declared alongwith the Scrutinizer's Report shall be placed on the website of CDSL within and will be communicated to the Stock Exchange where the Company's Shares are listed, i.e. Bombay Stock Exchange and Ahmedabad Stock Exchange.

**Statement pursuant to section 102 of Companies Act, 2013, in respect of item nos. 4, 5 & 6 of the Notice:**

**ITEM NO. 4**

Mr. Deepak Kumar (DIN 00289785), aged 43 years, Graduate. He joined the Board 28<sup>th</sup> November 2010. He is non-executive Independent Director of the Company and is considered as an Independent Director under Clause 49 of the Listing Agreement to hold office for a term of 1 (One) year up to conclusion of the 30<sup>th</sup> AGM of the Company. He has been posing experience of more than 11 years in different fields including Real Estate and NBFC business.

Mr. Deepak Kumar is concerned or interested in the Resolution of the accompanying notice relating to his own appointment.

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

**ITEM NO. 5**

Mr. Sanjay Mehrotra (DIN 05252155), aged 48 years, is well educated and specialized in field of Leadership, Administration, Marketing and Finance. He joined the Board 6<sup>th</sup> March 2013. He is non-executive Independent Director of the Company and is considered as an Independent Director under Clause 49 of the Listing Agreement to hold office for a term of 1 (One) year up to conclusion of the 30<sup>th</sup> AGM of the Company. He has experience of more than six years in Real Estate business.

Mr. Sanjay Mehrotra is concerned or interested in the Resolution of the accompanying Notice relating to his own appointment.

None of the Directors or Key Managerial Personnel (KMP) (other than Mr. Sanjay Mehrotra) or relatives of Directors and KMP is concerned or interested in the resolution at Item No. 5 of the accompanying Notice.



**ITEM NO. 6**

Mr. Manohar Lal (DIN 01533283), aged 69 years, is Graduate. He joined the Board 20<sup>th</sup> August 2003. He is non- executive Independent Director of the Company and is considered as an Independent Director under Clause 49 of the Listing Agreement to hold office for a term of 1 (one) year up to conclusion of the 30<sup>th</sup> AGM of the Company. He has been posing experience of more than 16 years in different fields including Real Estate and NBFC business.

Mr. Manohar Lal is concerned or interested in the Resolution of the accompanying Notice relating to his own appointment.

None of the Directors or Key Managerial Personnel (KMP) (other than Mr. Manohar Lal) or relatives of Directors and KMP is concerned or interested in the resolution at Item No. 6 of the accompanying

By the Order of the Board

Date: 04.09.2015

Place: Kanpur

**Praveen Kumar Arora**  
(Managing Director)  
DIN: 00162283

## DIRECTOR'S REPORT

To,

The Members,

Your Directors have pleasure in presenting their 29th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

### FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY (STANDALONE)

The Company has earned net profit of Rs. 34,156,239.62 (Rupees Three Crore Forty One Lakhs Fifty Six Thousand Two hundred thirty nine and sixty two paisa only). A Summary of the Financial position is mentioned herein below:-

The Board's Report shall be prepared based on the stand alone financial statements of the company.

<b>PARTICULARS</b>	<b>YEAR ENDED 31.03.2015</b>	<b>YEAR ENDED 31.03.2014</b>
<i>Profit Before Taxation and Depreciation</i>	40,688,418.57	48,133.93
Depreciation	22,382.95	5,738.00
<i>Profit Before Taxation</i>	40,666,035.62	42,395.93
Current Tax	8,437,823.00	6,780.00
Less: MAT Credit Entitlement	1,921,977.00	23,35,928.00
Net Current Tax	6,515,846.00	(23,29,148.00)
Deferred Tax written Back	(6050.00)	(1937.00)
<i>Profit after Taxation</i>	34,156,239.62	2,373,480.93
Add: - Balance Brought forward from Previous Year	39,874,470.68	37,969,814.75
<i>Profit available for Appropriation</i>	74,030,710.3	40,343,295.68

## 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. It also earned interest income on FDR's, jobbing profits from shares and interest and dividend from units and mutual funds.

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.

There have not been any material changes and commitments affecting the financial position of the Company between the end of the financial year of the Company and the date Board's Report

## 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.

## DEPOSITS

During the year under review, your Company did not accept any deposits in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014. As on April 1, 2014, no amounts were outstanding which were classified as 'Deposits' under the applicable provisions of Companies Act, 1956 and hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Companies Act, 2013 is not applicable.

## SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The names of the companies which have become or ceased to be the Company's subsidiaries, Joint Venture and associate companies during the year under review is provided below :

S. No	Name of the Company	Subsidiary/JV/Associate	Become/ Ceased	Effective Date
1.	Shivansh Land Developers Pvt. Ltd.	Associate	Become	10.11.2005
2.	Tapasya Projects Limited	Associate	Become	15.09.2009
3.	Wellgrow Infotech Pvt. Ltd.	Associate	Become	15.09.2009
4.	Yashi Buildcon Pvt. Ltd.	Associate	Become	10.11.2005

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

## **LISTING**

The Equity Shares of your Company are listed with Bombay Stock Exchange and Ahmedabad Stock Exchange

## **NBFC STATUS**

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

## **MATTERS RELATED TO DIRECTORS AND KEY MANGERIAL PERSONNEL**

During the year under the review, Mrs. Vrsha Arora was appointed as an Additional Director and her appointment was approved by the shareholders in the last year Annual General Meeting held 30<sup>th</sup> September, 2014.

During the period under review, Mr. Deepak Kumar, Mr. Manohar Lal and Mr. Sanjay Mehrotra has been appointed as an Independent Non-Executive Director for a period of 1 (One) Year.

As per section 149(4) of the Companies Act, 2013 (Act), which came into effect from April 1, 2014, every listed public Company is required to have at least one-third of the total number of Directors as an Independent Directors. In accordance with the provisions of Section 149 of the Act, Mr. Deepak Kumar, Mr. Manohar Lal and Mr. Sanjay Mehrotra has been appointed as Independent Non-Executive Directors for a period of 1 (One) Year.

Based on the confirmations received from Directors, none of the Directors are disqualified from appointment under Section 164 of the Companies Act 2013.

During the year under review Board of Directors of the Company has appointed Mr. Rajesh Mahuley as a Chief Financial Officer under the category of Key Managerial Personnel as per the provision of Section 203 of the Companies Act, 2013.

While, Mr. Praveen Kumar Arora, Managing Director and Mr. Ashish Thakur, Company Secretary of the Company has been re-designated and brought under the category Key Managerial Personnel in order to comply with the requirements of Section 203 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 Clause 49 of the Listing Agreement, 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 & 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, (7) seven Board Meeting and (4) four Audit Committee Meetings were convened and held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013. The details of the Board Meeting are set out in the Corporate Governance Report which forms part of this Report.

## **PARTICULARS OF EMPLOYEES**

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

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

## **CHANGE IN THE NATURE OF THE COMPANY'S BUSINESS ETC:**

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

## **EXTRACT OF ANNUAL RETURN**

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

## **AUDITORS**

M/s. Tandon & Mahendra, Chartered Accountants, Statutory Auditors were appointed in the 28<sup>th</sup> AGM of the Company to hold the office until the conclusion 31<sup>st</sup> AGM for a period of 3 (Three) years. Your company seeks ratification for the appointment of Statutory Auditors at the ensuing Annual General Meeting.

There are no qualifications or reservations or adverse remarks made by the Auditors in their Report.

## **AUDITORS REMARKS**

The Auditor's Report is self-explanatory and contains no adverse remarks or qualifications and hence no explanation thereof is being given.

## **SECRETARIAL AUDIT REPORT**

In terms of Section 204 of the Act and Rules made there under, M/s. Rabi Satapathy & Associates, Practicing Company Secretary have been appointed Secretarial Auditor of the Company. The report of the Secretarial Auditor is enclosed as **Annexure III** to this report. The report is self-explanatory and do not call for any further comments.

## **DISCLOSURES UNDER SECTION 134(3) (L) OF THE COMPANIES ACT, 2013**

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 transactions of the Company with Related Parties are in the ordinary course of business and at arm's length. Information about the transactions with Related Parties is given in the Corporate Governance Report which forms a part of this Annual Report.

Form AOC – 2 pursuant to the provisions of Section 134 (3) (h) of the Companies Act, 2013, read with Rule 8 (2) of the Companies (Accounts) Rules, 2014 is given as **Annexure IV** to this Directors' Report.

## **PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS UNDER SECTION 186**

As our 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 SHARE**

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.

## **VIGIL MECHANISM**

In pursuant to the provisions of Section 177(9) & (10) 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 clause 49 Listing Agreement of the Company has to necessarily comply with the Corporate Governance norms as per the said clause. 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 besides that all possible measures shall be taken to conserve the energy in all related areas.

### **(i) CONSERVATION OF ENERGY:**

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

### **(ii) TECHNOLOGY ABSORPTION & RESEARCH AND DEVELOPMENT:**

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

### **(iii) FOREIGN EXCHANGE EARNING AND OUTGO:**

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

## **OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

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

## **DIRECTOR'S RESPONSIBILITY STATEMENT**

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

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

## **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: 04.09.2015  
Place: Kanpur

**Praveen Kumar Arora**  
(Chairman)



## ANNEXURES OF DIRECTORS' REPORT

## ANNEXURE -I

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

Requirements of Rule 5(1)	Details
(i) The ratio of the remuneration of each director to median remuneration of the employees of the company for the financial year	Mr. Praveen Kumar Arora - 120:33
(ii) The percentage increase in remuneration of each director, chief financial Officer, Chief Executive Officer, Company Secretary or Manger, if any in the Financial year;	<p><b>Directors</b> Mr. Praveen Kumar Arora - No increment</p> <p><b>Key Managerial Personnel</b> Mr Rajesh Mahuley - (10.29%) Mr. Ashish Thakur - (10.29%)</p>
(iii) The percentage increase in the median remuneration of employees in the financial year;	10.29%
(iv) The number of permanent employees on the rolls of the company	5 Employees
(v) The explanation on the relationship between average increase in remuneration and company' performance	Average increase in remuneration of all employees was 9.49 % for the year 2015 which is partly based on the company's performance and partly on the individual employee's performance. Total Profit after Tax in year 2015 has increased by 1339% as compared to previous year.
(vi) Comparison of the remuneration of the Key Managerial Personnel against the performance of the company;	Average increase in remuneration of all employees was 10.29 % for the year 2015 which is partly based on the company's performance and partly on the individual employee's performance. Total Profit after Tax in year 2015 has increased by 1339% as compared to previous year.
(vii) Variations in the market capitalisation of the company, price earnings ratio as the closing date of the current financial year and percentage increase over decrease in the market quotations of shares of the company in comparison to the rate at which company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year.	-

<p>(viii) Average percentile increase already made in salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;</p>	<p>Average percentile increase in salary of employees other than key managerial personnel is 7.9%.</p> <p>Average percentile increase in salary of key managerial personnel managerial employees is 10.29%.</p> <p>The difference between average percentile increase in salary of key managerial personnel and other than key managerial personnel is only 2.39% which is fair and reasonable.</p>
<p>(ix) Comparison of the each remuneration of the Key Managerial personnel against the performance of the company;</p>	<p>Average increase in remuneration of Chief Financial Officer and Company Secretary as key managerial personnel was exact 10.29% for both in the year 2015.</p> <p>Total Profit after Tax in year 2015 has increased by 1339% as compared to previous year.</p>
<p>(x) The Key parameters for any variable component of remuneration availed by the directors;</p>	<p style="text-align: center;">-</p>
<p>(xi) The ratio of the remuneration of the highest paid director to that employees who are not directors but receive remuneration in excess of the highest paid director during the year</p>	<p>The Managing Director is the only Director who takes remuneration and no other employee receiving the remuneration higher than Managing Director.</p>
<p>(xii) Affirmation that the remuneration is as per the remuneration policy of the company.</p>	<p>As per the Remuneration Policy of the Company.</p>

## ANNEXURE-II

## Form No. MGT-9

## EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; 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, 6, Mangoe Lane, 2nd 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	
2			
3			

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Shivansh Land Developers Pvt. Ltd.	U45201UP2004PTC028350	Associate	50	2(6)
2	Wellgrow Infotech Pvt. Ltd.	U72200DL2005PTC134554	Associate	49.8	2(6)
3	Yashi Buildcon Pvt. Ltd.	U45201DL2004PTC124150	Associate	50	2(6)
4	Tapasya Projects Ltd.	U45102UP2001PLC025860	Associate	49.58	2(6)

**IV. SHARE HOLDING PATTERN**

(Equity share capital breakup as percentage of total equity)

**(i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	8,002,000			79.23%	8,002,000		8,002,000	79.23%	0.00%
b) Central Govt				0.00%			-	0.00%	0.00%
c) State Govt(s)				0.00%			-	0.00%	0.00%
d) Bodies Corp.	1,049,300			10.39%	1,049,300		1,049,300	10.39%	0.00%
e) Banks / FI				0.00%			-	0.00%	0.00%
f) Any other				0.00%			-	0.00%	0.00%
<b>Sub Total (A) (1)</b>	<b>9,051,300</b>	<b>-</b>		<b>89.62%</b>	<b>9,051,300</b>	<b>-</b>	<b>9,051,300</b>	<b>89.62%</b>	<b>0.00%</b>
(2) Foreign									
a) NRI Individuals				0.00%			-	0.00%	0.00%
b) Other Individuals				0.00%			-	0.00%	0.00%
c) Bodies Corp.				0.00%			-	0.00%	0.00%
d) Any other				0.00%			-	0.00%	0.00%
<b>Sub Total (A) (2)</b>	<b>-</b>	<b>-</b>		<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>
<b>TOTAL (A)</b>	<b>9,051,300</b>	<b>-</b>		<b>89.62%</b>	<b>9,051,300</b>	<b>-</b>	<b>9,051,300</b>	<b>89.62%</b>	<b>0.00%</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds				0.00%			-	0.00%	0.00%
b) Banks / FI				0.00%			-	0.00%	0.00%
c) Central Govt				0.00%			-	0.00%	0.00%
d) State Govt(s)				0.00%			-	0.00%	0.00%
e) Venture Capital Funds				0.00%			-	0.00%	0.00%
f) Insurance Companies				0.00%			-	0.00%	0.00%

g) FII's				0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds				0.00%			-	0.00%	0.00%
i) Others (specify)				0.00%			-	0.00%	0.00%
<b>Sub-total (B)(1):-</b>	-	-		0.00%	-		-	0.00%	0.00%
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian		663,680		6.57%		663680	663,680	6.57%	0.00%
ii) Overseas				0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		58,820		0.58%		58820	58,820	0.58%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		326,200		3.23%		326200	326,200	3.23%	0.00%
c) Others (specify)									
Non Resident Indians				0.00%			-	0.00%	0.00%
Overseas Corporate Bodies				0.00%			-	0.00%	0.00%
Foreign Nationals				0.00%			-	0.00%	0.00%
Clearing Members				0.00%			-	0.00%	0.00%
Trusts				0.00%			-	0.00%	0.00%
Foreign Bodies - D R				0.00%			-	0.00%	0.00%
<b>Sub-total (B)(2):-</b>	-	1,048,700		10.38%	-	1,048,700	1,048,700	10.38%	0.00%
<b>Total Public (B)</b>	-	<b>1,048,700</b>		<b>10.38%</b>	-	<b>1,048,700</b>	<b>1,048,700</b>	<b>10.38%</b>	<b>0.00%</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>				0.00%				0.00%	0.00%
<b>Grand Total (A+B+C)</b>	<b>9,051,300</b>	<b>1,048,700</b>		<b>100.00 %</b>	<b>9,051,300</b>	<b>1,048,700</b>	<b>10,100,000</b>	<b>100.00 %</b>	<b>0.00%</b>

**(ii) Shareholding of Promoter**

SN	Shareholder's Name	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		79.23%		8,002,000	79.23%		0.00%
2	Agarni Leasing and Finance Pvt. Ltd		10.39%		1,049,300	10.39%		0.00%

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

There has been no change in shareholding during the year.

**(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 of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	SNT Securities Ltd.						
	At the beginning of the year			256,200	2.53%	256,200	2.53%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year			256,200	2.53%	256,200	2.53%
2	K B Agarwal						
	At the beginning of the year			190,000	1.88%	190,000	1.88%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year			190,000	1.88%	190,000	1.18%

3	Saral Vanijya Pvt. Ltd						
	At the beginning of the year			149,000	1.48%	149,000	1.48%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year			149,000	1.48%	149,000	1.48%

4	Garlon Finance & Leasing (P) Ltd.						
	At the beginning of the year			118,700	1.47%	118,700	1.47%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year			118,700	1.47%	118,700	1.47%

5	Matchless Securities Ltd.						
	At the beginning of the year			72,280	0.72%	72,280	0.72%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year			72,280	0.72%	72,280	0.72%

6	D. N. Garg						
	At the beginning of the year			59,200	0.59%	59,200	0.59%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year			59,200	0.59%	59,200	0.59%

7	Smart Rubbers (P) Ltd.						
	At the beginning of the year			37,500	0.37%	37,500	0.37%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year			37,500	0.37%	37,500	0.37%

8	Kumbh Finance Ltd.						
	At the beginning of the year			30,000	0.30%	30,000	0.30%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year			30,000	0.30%	30,000	0.30%

9	Bisheshar Lal						
	At the beginning of the year			20,000	0.20%	20,000	0.20%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year			20,000	0.20%	20,000	0.20%

10	Dinesh Kumar						
	At the beginning of the year			16,000	0.16%	16,000	0.16%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year			16,000	0.16%	16,000	0.16%

**(v) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	PRAVEEN KUMAR ARORA						
	At the beginning of the year			8,002,000	79.23%	8,002,000	79.23%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			8,002,000	79.23%	8,002,000	79.23%

**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
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	-	-	-
* Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
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
		Name		
		PRAVEEN KUMAR ARORA		(Rs/Lac)
		Designation	MANAGING DIRECTOR	
1	Gross salary		0	0
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	900,000.00		900,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	300,000.00		300,000.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-		-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	Total (A)	1,200,000.00	-	1,200,000.00
	Ceiling as per the Act			

**B. Remuneration to other Directors**

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		N.A.	N.A.	N.A.	
					(Rs/Lac)
1	Independent Directors				-
	Fee for attending board committee meetings				-
	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 (Rs/Lac)
		Name			
	Designation	CEO	CFO	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	376,500.00	562,500.00	939,000.00
	(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	-	376,500.00	562,500.00	939,000.00

**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)
<b>A. COMPANY : N.A.</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS : N.A.</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT : N.A.</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

## ANNEXURE -III

**SECRETARIAL AUDIT REPORT****(Form No. MR-3)**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2015

[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-208005  
Uttar Pardesh

We have conducted the Secretarial Audit in respect of compliance with applicable statutory provisions and 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.

**Management's Responsibility for Secretarial Compliances**

The Company's Management is responsible for preparation and maintenance of secretarial records and for devising proper systems to ensure compliance with the provisions of applicable laws and regulations.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.

**Opinion**

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period ended on 31<sup>st</sup> March, 2015 according to the provisions of:

- (i) The Companies Act, 1956 and 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 Borrowing;
- (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) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) 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;**
  - d) 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 28<sup>th</sup> October 2014) - **Not applicable as the Company did not granted any options to its employees during the financial year under review**
  - e) 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;**
  - f) 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;**
  - g) 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;**
  - h) 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 Listing Agreements entered into by the Company with Bombay Stock Exchange Limited and Ahemdabad Stock Exchange.

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 31<sup>st</sup> March, 2015 complied with the aforesaid laws. Material compliances are listed in the Annexure attached to this report.

Based on information received and records maintained, we further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors, which took place during the financial year under review, were carried out in compliance with the provisions of the Acts and the Listing Agreement;
2. Adequate notice of at least seven days was given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent in advance of at least three days before the meeting. There exists a system for Directors to seek and obtain further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. Majority decision is carried through while the dissenting member's views are captured and recorded as part of the Minutes of the Meetings;
4. The Company has proper Board processes.

Based on the compliances mechanism established by the Company, we are of the opinion that the management has adequate systems and processes commensurate with its size and operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For **RABI SATAPATHY & ASSOCAITES**

Company Secretaries

**(R. K. Satapathy)**

Membership No. 11020

Date: 19.08.2015

Place: New Delhi

**ANNEXURE TO SECRETARIAL AUDIT REPORT**

In our opinion and to best to our information and according to the examinations carried out by us and explanations furnished and representations made to us by the Company, its officers and agents, we report that the Company has, during the financial year under review, complied with the provisions of the Acts, the Rules made there under and the Memorandum and Articles of Association of the Company with regard to:-

1. maintenance of various statutory registers and documents and making necessary entries therein;
2. contracts, Common seal, Registered office and publication of name of the Company;
3. forms, returns, documents and resolutions required to be filed with the Registrar of Companies, Regional Director, Central Government, Company Law Board or such other authorities;
4. service of documents by the Company on its Members, Directors, Stock Exchanges , Auditors and the Registrar of Companies;
5. Constitution of the Board of Directors, Audit Committee, Nomination and Remuneration Committee, Risk Management Committee.
6. Appointment, Re-appointment and Retirement of Directors including Managing Director and Executive Directors and payment of remuneration to them;
7. disclosure of interests and concerns in contracts and arrangements, shareholdings and directorships in other Companies and interest in other entities by Directors;
8. disclosure requirements in respect of their eligibility for appointment, declaration of their independence, compliance with the code of conduct for Directors and Senior Management Personnel as per Clause 49 of the Listing Agreement.
9. Establishing a vigil mechanism and providing to complainants, if any, unhindered access to the Chairman of the Audit Committee.
10. appointment and remuneration of Statutory Auditor and Cost Auditor;
11. appointment of Internal Auditor
12. notice of Board meetings and Committee meetings of Directors thereof;
13. Minutes of meetings of the Board and Committees thereof including passing of resolutions by circulations;
14. Notice convening 28<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2014 and holding of the meeting on that date;
15. Minutes of General Meeting;
16. approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;

17. form of balance sheet as at 31<sup>st</sup> March, 2015 prescribed under Part I of Schedule VI to the Companies Act, 1956 and requirements as to form statement of profit and loss as prescribed under Part II of said Schedule;
18. constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole-time Directors;
19. report of the Board of Directors for the financial year ended on 31<sup>st</sup> March, 2015;
20. closure of Register of Members/record date for dividends;
21. transfers and transmissions of the Company's shares and issue and dispatch of duplicate certificates of shares;
22. payment of remuneration to Directors including the Managing Director and Whole-time Directors,
23. borrowings and registration of charges;
24. compliances applicable on Non-Banking Financial Companies
25. investment of the Company's funds including investments and loans to others; and
26. Generally, all other applicable provisions of the Act and the Rules made under the Act.

For **RABI SATAPATHY & ASSOCAITES**

Company Secretaries

**(R. K. Satapathy)**

Membership No. 11020

Date: 19.08.2015

Place: New Delhi



**ANNEXURE-IV****Form No. AOC-2**

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

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

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

There were no contracts or arrangements or transactions entered in to by the Company during the year ended 31st March, 2015.

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

There were no material contracts or arrangement or transactions at arm's length basis for the year ended 31st March, 2015.

For and on behalf of the Board of Directors

**SHREEVATSAA FINANCE AND LEASING LIMITED**

**Praveen Kumar Arora**  
(Chairman)

## **MANAGEMENT DISCUSSION & ANALYSIS REPORT**

### **OVERVIEW**

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

### **NON-BANKING FINANCE COMPANY (NBFC) OUTLOOK**

For several years, NBFCs have rapidly emerged as an important segment of the Indian Financial System. The sector is now being recognized as complementary to the banking sector due to the implementation of innovative marketing strategies, introduction of tailor made products, customer-oriented services, 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.

### **INDIAN ECONOMY**

The overall economic situation in the country is looking better and the basic parameters of the Indian economy are moving in the right direction. According to the Indian Finance Ministry, the annual growth rate of the Indian economy is projected to have increased to 7.4% in 2014-15 as compared with 6.9% in the fiscal year 2013-14.

Indian inflation has moderated sharply as global oil prices have slumped since last year. Further, with inflation being at a record low, the Reserve Bank of India has reduced repo rate by 50 basis points in Q4 of

2014-15. This will result in the reduction in interest rates, which will further boost the overall Indian economy.

## **STRENGTH, WEAKNESS, OPPORTUNITY, THREATS**

### **STRENGTHS**

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

### **WEAKNESSES**

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

### **OPPORTUNITIES**

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

### **THREATS**

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

## **RISK MANAGEMENT**

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

## **RISK MANAGEMENT & GOVERNANCE**

- ✚ Responsible for managing overall ERM, Internal Control, Compliance and Assurance activities.
- ✚ Co-ordinating with Internal Auditors & Functional Head for timely execution of Audit & compliance of Audit observation.

- ✚ Work with Business Management Group (BMG) of respective locations for process efficiency & productivity improvements.
- ✚ Ensure effective implementation of Standard Operating Procedure & Policies.
- ✚ Conducting management Audit & Special Audit as assigned by the Management/Audit Committee.
- ✚ Conducting Self Assessment Survey for all Business Verticals.
- ✚ Monitoring Key Controls for their effectiveness & consistency.
- ✚ Timely action & reporting of significant issues to Sub Audit Committee/Audit Committee.
- ✚ Monitoring statutory compliances of all location through Control Manger System.
- ✚ Fraud Assessment and preventive measures to avoid the same

### **INTERNAL CONTROL SYSTEM**

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

## **REPORT ON CORPORATE GOVERNANCE**

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

The philosophy of Corporate Governance is a principle based approach as codified in Clause 49(I) of the Listing Agreement, encompassing the fundamentals of rights and roles of various stakeholders of the Company, disclosure, transparency and board responsibility.

Keeping in view the Company's corporate traditions, we are fully committed to follow the procedures and practices in conformity with the clause 49 of the listing agreement of the Stock Exchanges, as applicable.

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

### **Mandatory Requirements**

#### **COMPANY'S PHILOSOPHY ON THE CODE OF GOVERNANCE**

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

#### **COMPOSITION OF BOARD OF DIRECTORS**

The Company has optimum combination of Executive, Non-executive Directors and Independent Directors in conformity with Clause 49 of the Listing Agreement.

The Board comprises of 5 (Five) Directors, which include 1 (One) Executive Director and 4 (Four) Non-Executive Directors (including Woman Director) out of which 3 (Three) Directors are Non-Executive and Independent Director as on March 31, 2015.

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 provisions of Clause 49(II)(B)(2). 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 Clause 49(II)(D)(2) of the Listing Agreement.

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 Chairmanship held in all public Companies@
Mr. Praveen Kumar Arora	Managing Director	Executive Director	7	7	12	3	–
Mrs. Vrsha Arora	Director	Non-Executive Non Independent Director	7	3	6	–	–
Mr. Sanjay Mehrotra	Director	Non-Executive Independent Director	7	7	19	5	1
Mr. Deepak Kumar	Director	Non-Executive Non Independent Director	7	7	20	5	–
Mr. Manohar Lal	Director	Non-Executive, Non Independent Director	7	7	3	5	4

# including Shreevatsaa Finance and Leasing Limited

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

## BOARD MEETING

7 (Seven) Meetings of the Board of Directors were held during the year:

- (i) 7th April, 2014
- (ii) 27th May, 2014
- (iii) 29th May, 2014
- (iv) 4th August, 2014
- (v) 2nd September, 2014
- (vi) 13th November, 2014
- (vii) 9th February, 2015

Agenda papers were circulated to the Directors in advance for each meeting. All relevant information as required under Clause 49 of the Stock Exchange Listing Agreement was placed before the Board from time to time.

Also, a separate meeting of Independent Directors was held on March 16, 2015, which was attended by the following Independent Directors:

1. Mr. Sanjay Mehrotra
2. Mr. Deepak Kumar
3. Mr. Manohar Lal

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

## COMMITTEES

As mandated by Clause 49 of the Listing Agreement, the Company has constituted an Audit Committee, a Nomination and Remuneration Committee and Stakeholders' Relationship Committee. The functioning of each of these Committees is regulated by the specific terms of reference, roles and responsibilities and powers detailed in their respective Charters.

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

## AUDIT COMMITTEE

The Audit Committee comprises of 3 (Three) Non-Executive (Independent) Directors and 1 (One) Executive Director having expertise in the field of Financial Management. Mr. Manohar Lal was elected as Chairman of committee by the members.

4 (Four) meetings of the Audit Committee were held during the year viz. on 27<sup>th</sup> May, 2014, 4<sup>th</sup> August, 2014, 13<sup>th</sup> November, 2014 and 9<sup>th</sup> February, 2015.

## Composition

The Audit Committee consists of following members as under:

<i>Name of Member</i>	<i>Designation</i>	<i>Category</i>
<i>Mr. Manohar Lal</i>	<i>Chairman</i>	<i>Independent Director, Non-Executive Director</i>
<i>Mr. Deepak Kumar</i>	<i>Member</i>	<i>Independent Director, Non-Executive Director</i>
<i>Mr. Sanjay Mehrotra</i>	<i>Member</i>	<i>Independent Director, Non-Executive Director</i>
<i>Mr. Praveen Kumar Arora</i>	<i>Member</i>	<i>Managing Director, Executive Director</i>

**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 Clause 49 of the Listing Agreement as well as Section 177 of the Companies Act, 2013.

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

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

The Audit Committee is further responsible for: -

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

## STAKEHOLDER RELATIONSHIP COMMITTEE

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

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



## Composition

The Stakeholder Relationship Committee consists of following members as under:

<i>Name of Member</i>	<i>Designation</i>	<i>Category</i>
<i>Mr. Manohar Lal</i>	<i>Chairman</i>	<i>Independent Director, Non-Executive Director</i>
<i>Mr. Praveen Kumar Arora</i>	<i>Member</i>	<i>Managing Director, Executive Director</i>
<i>Mr. Deepak Kumar</i>	<i>Member</i>	<i>Independent Director, Non-Executive Director</i>
<i>Mr. Sanjay Mehrotra</i>	<i>Member</i>	<i>Independent Director, Non-Executive Director</i>

## NOMINATION AND REMUNERATION COMMITTEE

### Terms of reference:

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

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

## Composition

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

<i>Name of Member</i>	<i>Designation</i>	<i>Category</i>
<i>Mr. Manohar Lal</i>	<i>Chairman</i>	<i>Independent Director, Non-Executive Director</i>
<i>Mr. Praveen Kumar Arora</i>	<i>Member</i>	<i>Managing Director, Executive Director</i>
<i>Mr. Deepak Kumar</i>	<i>Member</i>	<i>Independent Director, Non-Executive Director</i>
<i>Mr. Sanjay Mehrotra</i>	<i>Member</i>	<i>Independent Director, Non-Executive Director</i>

## **DETAILS OF REMUNERATION PAID TO DIRECTORS FOR THE YEAR 2014-15.**

Mr. Praveen Kumar Arora, Managing Director, was paid a salary of Rs. 12,00,000/- (Rupees Twelve Lakhs only) during the Year 2014-15 and no other remuneration was paid to any other Non-Executive Director.

## **REMUNERATION POLICY**

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

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

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

#### **A. Objective**

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

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

#### **B. Remuneration to Executive Directors**

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

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

### **C. Remuneration to Non-Executive/Independent Directors**

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

#### **1. Commission-based payment**

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

#### **2. Sitting fee**

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

#### **3. Employee Stock Options (ESOP)**

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

#### **4. Pension**

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

#### **5. Reimbursement of expenses**

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

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

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

The Remuneration shall consist of the following components:

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

## Policy Review

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

## GENERAL BODY MEETINGS

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

<i>Date of AGM</i>	<i>Time</i>	<i>Venue</i>	<i>Special Resolution passed, if any</i>
<b>30<sup>th</sup> September, 2014</b>	11:30 A.M	120/500 (10), Lajpat Nagar, Kanpur-208005	None
<b>27<sup>th</sup> September, 2013</b>	12:30 P.M.	120/500 (10), Lajpat Nagar, Kanpur-208005	None
<b>27<sup>th</sup> September, 2012</b>	11:30 A.M.	120/500 (10), Lajpat Nagar, Kanpur-208005	None

## Detail of Attendance at the AGM held for FY 13-14

AGM Date:	Mr. Praveen Kumar Arora	Mrs. Vrsha Arora	Mr. Deepak Kumar	Mr. Manohar Lal	Mr. Sanjay Mehrotra
30th September, 2014	Yes	Yes	Yes	Yes	Yes

No resolution has been passed through postal ballot.

## 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.

## Compliance with Accounting Standards

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

**Compliance Certificate from the auditors**

Certificate from the auditors of the company confirming compliance with the mandatory requirements under clause 49 of the listing agreement is annexed to this report. This certificate has also been forwarded to the Stock Exchanges where the shares of company are listed.

**Adoption of non mandatory requirements under clause 49 and as applicable under Companies Act, 2013**

The company complies with the following non-mandatory requirements under clause 49 with reference to Companies Act, 2013 relating to Audit Committee.

**(a) Nomination and Remuneration Committee**

The Board has constituted a remuneration committee consisting of 4 (Four) Directors including 3 (Three) Non- Executive Directors and 1 (One) Executive Director, 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 by Clause 49 of the Listing Agreement. 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 clause 49 of the listing agreement. All the members of the Board and senior management personnel have affirmed their compliance with the code.

### MEANS OF COMMUNICATION

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

### GENERAL SHAREHOLDERS' INFORMATION

#### (i) Annual General Meeting to be held:

*Day: Wednesday*

*Date: 30<sup>th</sup> September, 2015*

*Time: 11:30 A.M.*

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

#### (ii) Financial Year: 1st April, 2014 to 31st March, 2015

#### (iii) Dates of Book Closure: 23<sup>rd</sup> September, 2015 to 30<sup>th</sup> September, 2015 (both days inclusive)

**STOCK EXCHANGES ON WHICH THE COMPANY'S SHARES ARE LISTED**

**Bombay Stock Exchange,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400001

**Ahmedabad Stock Exchange Limited**  
Kamdhenu Complex,  
Opp. Sahjanand College  
Ambawadi,  
Ahmedabad-380015

**STOCK CODE**

ISIN under depository system: INE981C01019  
Bombay Stock Exchange: 532007  
Ahmedabad Stock Exchange: 52476

**SHARE PRICE DATA**

There has been no trading of shares at the, Ahmedabad Stock Exchange and Bombay Stock Exchange Limited during the last financial year. Hence no data is available.

**SHARE TRANSFER SYSTEM**

M/s. Maheshwari Datamatics Private Limited is acting as the Registrar and Transfer Agent of the Company. Share transfer requests are processed within 30 days of receipt by Registrar and Transfer Agent. In compliance with the listing guidelines, every six months, the share transfer system is audited by a practicing Company Secretary and certificates to that effect are issued by him.

**DISTRIBUTION OF SHAREHOLDING:**

No. of Shares	No. of Shareholders	% of Shareholders	No. of Shares Held	% of Shareholding
Upto 5000	42	68.9	49820	.50
5001-10000	1	1.6	9000	.09
10001- 20000	6	9.8	95200	.94
20001-30000	2	3.3	59000	.59
30001-40000	2	3.3	77500	.77
40001-50000	-	-	-	-
50001-100000	3	4.9	211480	2.09
100001 above	5	8.2	9598000	95.02

**DEMATERIALIZATION**

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

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

As on 31<sup>st</sup> March 2015, 89.61% shares are dematerialized

**ADDRESS FOR CORRESPONDENCE**

Company Office	Mr. Ashish Thakur Company Secretary 120/500 (10), Lajpat Nagar, Kanpur-208005 Email: - <a href="mailto:investors.svfl@rediffmail.com">investors.svfl@rediffmail.com</a>
Registrar & Transfer Agent	Maheshwari Datamatics Private Limited 6, Mangoe Lane, IInd Floor, Kolkata -700001 Email: - <a href="mailto:info@mdpl.in">info@mdpl.in</a>



**ANNEXURE TO THE DIRECTORS REPORT****AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT**

To the members of Shreevatsaa Finance & Leasing Limited,

We have examined the compliance of conditions of Corporate Governance by Shreevatsaa Finance & Leasing Limited for the year ended March 31, 2015 as stipulated in clause 49 of the Listing Agreement of the said company with Stock Exchange in India.

The Compliance with the conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedure and implementation thereof, adopted by the company for ensuring compliance with the conditions of the corporate governance as stipulated in the said clause.

It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and explanations given to us and the representations made by the Directors and the Management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

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

For **TANDON & MAHENDRA**  
Chartered Accountants

**Saurabh Shukla**  
(Partner)  
M. No. 405240  
14/75, Civil Lines,  
Kanpur

**Place: Kanpur**  
**Date: 04.09.2015**

**DECLARATION TO CODE OF CONDUCT**

To,

The Members,  
**Shreevatsaa Finance & Leasing Limited,**

**Declaration by Managing Director of the Company on code of conduct as prescribed under clause 49 of the listing Agreement.**

I hereby confirm that all Board Members and Senior Management personnel have conveyed their acceptance to the “Code of Business Conduct and Ethics for Board Members and Senior Management”.

**Place: Kanpur**  
**Date: 04.09.2015**

**Praveen Kumar Arora**  
**(Managing Director)**

**CFO'S CERTIFICATION**

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

I, the undersigned, in my capacity as Chief Financial Officer of the Shreevatsaa Finance & Leasing Limited ('the Company'), to the best of my knowledge and belief certify that:

- a) I have reviewed the financial statements and the cash flow statement for the year ended on March 31, 2015 and based on our knowledge and belief, I state that:
  - 1) these statements do not contain any materially untrue or omit any material fact or contain any statement that might be misleading;
  - 2) these statements together present a true and fir view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) I further state that to the best of my knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violate of the Company's Code of Conduct.
- c) I am responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design and operation of internal controls, if any, of which I am aware and the steps taken or propose to be taken to rectify these deficiencies.
- d) I have indicated to the Auditors an Audit committee that:
  - 1) There have not been any significant changes in internal control over financial reporting during the year under reference.
  - 2) There has not been any significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
  - 3) I am 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.

**Place: Kanpur**  
**Date: 04.09.2015**

**Rajesh Mahuley**  
**(Chief Financial Officer)**

## INDEPENDENT AUDITOR'S REPORT

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

### **Report on the Stand Alone Financial Statements**

We have audited the accompanying financial statements of Shreevatsaa Finance & Leasing Limited ("the Company"), which comprise the Balance Sheet as at March 31<sup>st</sup>, 2015; the Profit and Loss Statement and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Stand Alone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these stand alone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, and its profit and its cash flows for the year ended on that date.

## **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (ii) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable..
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) the Balance Sheet, Profit and Loss Statement, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) On the basis of the written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) We report as under with respect to the other matters to be included in The Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i) The company does not have any pending litigation which would impact its financial position.
    - ii) The company did not have any long term contracts including derivatives contract for which there were any material foreseeable losses.
    - iii) There were no amounts which required to be transferred by the company to the investor education and protection fund

**For Tandon & Mahendra**  
**Chartered Accountants**  
**FRN: 003747C**

**SAURABH SHUKLA**  
**(Partner)**  
**M. No. 405240**  
**Place: Kanpur**  
**Date: 29.05.2015**

## ANNEXURE TO INDEPENDENT AUDITORS' REPORT

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

- (i) In respect of its fixed assets:
  - a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) As explained to us all fixed assets have been physically verified by the management at reasonable intervals, having regard to the size of the company and nature of its assets and no material discrepancies were noticed on such physical verification.
  
- (ii) In respect of its inventories:
  - a) As explained to us the company is dealing in shares and securities which has been verified by the management from time to time from the Demat account and other records of the company.
  - b) In our opinion the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - c) In our opinion and on the basis of our examination of the records, the company is maintaining proper records of inventory and no material discrepancies were noticed on the verification between the physical stocks and the book records.
  
- (iii) There are three parties listed in the register maintained under section 189 of the Companies Act, 2013, to whom the Company has granted Loan. The maximum amount involved during the year was Rs. 403.50 Lacs (P.Y. 387.00 Lacs) and the year end balance of such loan was Rs. 370.00 Lacs (P.Y 383.50 Lacs).
  - (a) The party is repaying the loan as stipulated but as the loan has been given on interest free basis therefore there is no question of repayment of interest.
  - (b) 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.
  
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
  
- (v) As per the information and explanation given to us and as per our examination of books of accounts, the company has not taken any deposit, hence there is no contravention of the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under during the year under report.
  
- (vi) The Central Government has not prescribed the maintenance of cost records in respect of the Company under section 148 (1) of the Companies Act, 2013.

- (vii) In respect of Statutory dues:
- (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, Cess and other material statutory dues applicable to it. No such dues were in arrears, as at 31.03.2015 for a period of more than six months from the date they became payable.
  - (b) According to the information and explanations given to us, there are no dues outstanding against the company owing to any dispute with respect to income tax, wealth tax, sales tax, service tax, custom duty, excise duty and Cess.
  - (c) No amount is required to be transferred to investor education fund in accordance with the relevant provision of the Companies Act, 1956 (1 of 1956) and rules made there under-
- (viii) In our opinion, the company does not have any accumulated losses as at the year end. The company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the company has not taken any loan from the financial institution, bank or debenture holders.
- (x) As per the explanation and as per the records of the company, no guarantee has been given by the company for loans taken by others.
- (xi) In our opinion and as per the records of the company, the company has not taken any term loans.
- (xii) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

**For TANDON & MAHENDRA  
CHARTERED ACCOUNTANTS  
FRN: 003747C**

**SAURABH SHUKLA  
(Partner)  
M No.405240**

**Date: 29.05.2015  
Place: Kanpur**

**NOTES TO FINANCIAL STATEMENTS**

**Note:1 SIGNIFICANT ACCOUNTING POLICIES**

**1.1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

**A. SYSTEM OF ACCOUNTING :**

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

**B. USE OF ESTIMATES :**

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

**C. CONSISTENCY :**

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

**1.2. FIXED ASSETS**

All fixed assets are stated at cost, comprising of purchase price, duty, levies and any direct attributable cost of bringing the assets to their working condition for the intended use but net of central credit availed and net of accumulated depreciation, amortization and impairment losses.

**1.3. DEPRECIATION**

Depreciation is provided on written down value method on the basis of useful life of the assets in the manner prescribed in Schedule II to the Companies Act, 2013.

**1.4. RECOGNITION OF INCOME & EXPENSES:**

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

**1.5. INVENTORIES :**

Inventories of the company consisting of shares and securities are valued by the management at cost or market value whichever is lower.

**1.6. INVESTMENTS :**

Non Current and Unquoted Current Investments are stated at cost & Quoted Current Investments at lower of cost or market price. Provision for diminution in the value of Non Current Investments is made only if such a decline is other than temporary in the opinion of the management. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss. Profit or Loss on sale of investments is determined on a first-in-first-out (FIFO) basis.

**1.7. PROVISION FOR TAXATION :**

**Current Tax:**

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

**Deffered Tax:**

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

**1.8. PROVISIONS AND CONTINGENCIES :**

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

**1.9. EARNINGS PER SHARE :**

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



**1.10. IMPAIRMENT OF ASSETS:**

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

**1.11. BORROWING COST :**

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

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

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

**1.13. CASH FLOW STATEMENT:**

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

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

**SHREEVATSAA FINANCE & LEASING LIMITED****CIN: L45201UP1986PLC008364****BALANCE SHEET AS AT 31st MARCH, 2015**

PARTICULARS	NOTE	AMOUNT	
		As at 31 March 2015	As at 31 March 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	100,950,000.00	100,950,000.00
(b) Reserves and Surplus	3	88,524,295.35	54,430,563.73
<b>(2) Non-Current Liabilities</b>			
(a) Deferred Tax Liabilities (Net)	4	-	4,628.00
(b) Long Term Provisions	5	372,273.00	309,765.00
<b>(3) Current Liabilities</b>			
(a) Other Current Liabilities	6	2,025,526.50	444,069.25
(b) Short Term Provisions	7	8,437,823.00	6,780.00
<b>Total</b>		<b>200,309,917.85</b>	<b>156,145,805.98</b>
<b>II. ASSETS</b>			
<b>(1) Non-current Assets</b>			
(a) Fixed Assets			
(i) Tangible Assets	8	12,022.05	34,405.00
(b) Non-current Investments	9	8,998,900.00	22,924,400.00
(c) Deferred Tax Asset	10	1,422.00	-
(d) Long Term Loans and Advances	11	148,909,044.00	123,906,167.00
<b>(2) Current Assets</b>			
(a) Inventories	12	1,938,068.00	2,019,771.60
(b) Cash and Cash Equivalents	13	26,701,478.81	3,565,198.08
(c) Short Term Loans and Advances	14	13,730,901.00	3,684,582.00
(d) Other Current Assets	15	18,081.99	11,282.30
<b>Total</b>		<b>200,309,917.85</b>	<b>156,145,805.98</b>
<b>Significant Accounting Policies</b>	1	-	-
<b>Notes are an integral part of the financial statements.</b>	2-37		

**AS PER OUR REPORT OF EVEN DATE ATTACHED****For TANDON & MAHENDRA**

Firm Regn NO. 003747C

Chartered Accountants

**For and on behalf of the Board****For Shreevatsaa Finance & Leasing Ltd.****Saurabh Shukla****Partner****Mem No. 405240****PLACE : Kanpur****DATE : 29.05.2015****Praveen Kumar Arora****Managing Director****(DIN:00162283)****Manohar Lal****Director****(DIN:01533283)****Ashish Thakur****Company Secretary****Rajesh Mahuley****Chief Financial Officer**

**SHREEVATSAA FINANCE & LEASING LIMITED****CIN: L45201UP1986PLC008364****STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2015**

PARTICULARS	NOTE	AMOUNT (Rs.)	
		For the year ended 31 March 2015	For the year ended 31 March 2014
<b>I REVENUE :</b>			
Revenue From Operations	16	22,344,118.76	23,713,857.51
Other Income	17	46,341,585.00	2,939,571.43
<b>Total Revenue</b>		<b>68,685,703.76</b>	<b>26,653,428.94</b>
<b>II EXPENSES :</b>			
Purchases of Stock-in-trade	18	22,267,978.92	23,658,392.40
Change in Inventories of Stock-in-trade	19	81,703.60	398,128.40
Employee Benefit Expenses	20	2,577,065.00	2,147,169.00
Depreciation and Amortization Expenses	8	22,382.95	5,738.00
Other Expenses	21	3,070,537.67	401,605.21
<b>Total Expenses</b>		<b>28,019,668.14</b>	<b>26,611,033.01</b>
<b>III PROFIT BEFORE TAX FROM CONTINUING OPERATIONS</b>		<b>40,666,035.62</b>	<b>42,395.93</b>
(There is no discontinuing operation)			
<b>Less : Tax Expenses :</b>			
1) Current Tax		8,437,823.00	6,780.00
2) Less: MAT Credit Entitlement		1,921,977.00	2,335,928.00
3) Net Current Tax		6,515,846.00	(2,329,148.00)
4) Deferred Tax		(6,050.00)	(757.00)
5) Excess Provision of Income Tax (Previous Year)		-	(1,180.00)
<b>IV PROFIT FOR THE YEAR</b>		<b>34,156,239.62</b>	<b>2,373,480.93</b>
<b>V BASIC &amp; DILUTED EARNING PER SHARE (in Rs.)</b>			
(a) Basic		3.38	0.23
(b) Diluted		3.38	0.23
<b>Significant Accounting Policies</b>	1		
<b>Notes are an integral part of the financial statements.</b>	2-37		

**AS PER OUR REPORT OF EVEN DATE ATTACHED****For TANDON & MAHENDRA**

Firm Regn NO. 003747C

Chartered Accountants

**For and on behalf of the Board****For Shreevatsaa Finance & Leasing Ltd.****Saurabh Shukla****Partner****Mem No.. 405240****PLACE : Kanpur****DATE : 29.05.2015****Praveen Kumar Arora****Managing Director****(DIN:00162283)****Manohar Lal****Director****(DIN:01533283)****Ashish Thakur**  
**Company Secretary****Rajesh Mahuley**  
**Chief Financial Officer**

**SHREEVATSAA FINANCE & LEASING LTD.**

Particulars		(Amount in Rs.)	
		As at 31 March 2015	As at 31 March 2014
<b>Note:2</b>	<b>SHARE CAPITAL</b>		
	<b>AUTHORISED SHARE CAPITAL :</b>		
	1,09,00,000 (P.Y.1,09,00,000) Equity Shares of Rs.10/- each	109,000,000.00	109,000,000.00
	10,000 (P.Y. 10,000) Preference Shares of Rs.100/- each	1,000,000.00	1,000,000.00
	<b>ISSUED, SUBSCRIBED AND PAID UP :</b>		
	10,100,000 (P.Y. 10,100,000) Equity Shares of Rs.10/- each fully paid up	101,000,000.00	101,000,000.00
	<b>Less:- Calls in Arrears</b>	50,000.00	50,000.00
	<b>TOTAL</b>	<b>100,950,000.00</b>	<b>100,950,000.00</b>

2.1	Reconciliation of the number of shares and amount outstanding at the beginning and at the end of reporting period	As at 31st March, 2015		As at 31 March 2014	
		Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
	<b>Equity Share of Rs.10/- each fully paid up:-</b>				
	<b>Opening Balance</b>	10,100,000	101,000,000.00	10,100,000	101,000,000.00
	<b>Closing Balance</b>	<b>10,100,000</b>	<b>101,000,000.00</b>	<b>10,100,000</b>	<b>101,000,000.00</b>

2.2	Details of shares held by shareholders holding more than 5% shares Class of shares/Name of shareholders	As at 31st March, 2015		As at 31 March 2014	
		Number of shares	holding %	Number of shares	holding %
	Equity Share of Rs.10/- each fully paid up:-				
	(1) Mr. Praveen Kumar Arora	8002000	79.23	8002000	79.23
	(2) Agarni Leasing & Finance Pvt. Ltd.	1049300	10.39	1049300	10.39

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

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

Particulars		(Amount in Rs.)	
		As at 31 March 2015	As at 31 March 2014
<b>Note:3</b>	<b>RESERVES &amp; SURPLUS :-</b>		
	<b>(a) Special Reserve Fund (As per RBI Act)</b>		
	As per last Balance Sheet	14,556,093.05	14,081,393.05
	Add : Transferred from Statement of Profit & Loss	6,831,248.00	474,700.00
	Less : Utilised during the year	-	-
	<b>Closing balance</b>	<b>21,387,341.05</b>	<b>14,556,093.05</b>
	<b>(b) Profit &amp; Loss Account - As per account annexed</b>		
	As per last Balance Sheet	39,874,470.68	37,969,814.75
	Add-Profit for the year	34,156,239.62	2,373,480.93
		74,030,710.30	40,343,295.68
	Less-Appropriations		
	Contingent provision against Standard Assets	62,508.00	(5,875.00)
	Transfer to special reserve (As per RBI Act)	6,831,248.00	474,700.00
	<b>Closing balance</b>	<b>67,136,954.30</b>	<b>39,874,470.68</b>
	<b>TOTAL</b>	<b>88,524,295.35</b>	<b>54,430,563.73</b>

**SHREEVATSAA FINANCE & LEASING LTD.**

		(Amount in Rs.)	
Particulars		As at 31 March 2015	As at 31 March 2014
<b>Note:4</b>	<b>Deffered Tax Liabilities (Net)</b>		
	<b>Deffered Tax Liabilities</b>		
	Difference between Written Down Value of fixed assets as per the books of accounts and Income Tax Act, 1961	-	4,628.00
	<b>TOTAL</b>	<b>-</b>	<b>4,628.00</b>

		As at 31 March 2015	As at 31 March 2014
Particulars			
<b>Note:5</b>	<b>Long Term Provision</b>		
	Contingent Provision against Standard Assets [see note (a) & (b)]	372,273.00	309,765.00
	<b>TOTAL</b>	<b>372,273.00</b>	<b>309,765.00</b>
<b>Note (a)</b>	A contingent provision against standard assets has been created at 0.25% of the outstanding standard assets in terms of the RBI circular.		
<b>Note (b)</b>	Movement in contingent provision against standard assets during the year is as under:		
	Opening Balance	309,765.00	315,640.00
	(+) Additions during the year	62,508.00	(5,875.00)
	<b>CLOSING BALANCE</b>	<b>372,273.00</b>	<b>309,765.00</b>

		As at 31 March 2015	As at 31 March 2014
Particulars			
<b>Note:6</b>	<b>Other Current Liabilities</b>		
	<b>Other Payables</b>		
	Outstanding Liabilities for Expenses	525,526.50	444,069.25
	Advance Against Share	1,500,000.00	-
	<b>TOTAL</b>	<b>2,025,526.50</b>	<b>444,069.25</b>

		As at 31 March 2015	As at 31 March 2014
Particulars			
<b>Note:7</b>	<b>Short Term Provisions</b>		
	Provision for Current Tax	8,437,823.00	6,780.00
	<b>TOTAL</b>	<b>8,437,823.00</b>	<b>6,780.00</b>

		As at 31 March 2015	As at 31 March 2014
Particulars			
<b>Note:10</b>	<b>Deffered Tax Asset (Net)</b>		
	<b>Deffered Tax Asset</b>		
	Difference between Written Down Value of fixed assets as per the books of accounts and Income Tax Act, 1961	1,422.00	-
	<b>TOTAL</b>	<b>1,422.00</b>	<b>-</b>

		(Amount in Rs.)	
Particulars		As at 31 March 2015	As at 31 March 2014
<b>Note: 11</b>	<b>Long Term Loans and Advances ( Unsecured, Considered Good)</b>		
	(a) Other Loans & Advances		
	(i) Advances recoverable in cash or in kind or for value to be received	148,909,044.00	123,906,167.00
	<b>TOTAL</b>	<b>148,909,044.00</b>	<b>123,906,167.00</b>

		As at 31 March 2015	As at 31 March 2014
Particulars			
<b>Note:12</b>	<b>Inventories - (At cost or net realisable Value whichever is lower)</b>		
	Trading Items (Shares)	1,938,068.00	2,019,771.60
	<b>TOTAL</b>	<b>1,938,068.00</b>	<b>2,019,771.60</b>

		As at 31 March 2015	As at 31 March 2014
Particulars			
<b>Note:13</b>	<b>Cash &amp; Cash Equivalent</b>		
	<b>Cash &amp; Bank Balances:</b>		
	(a) Cash in hand and in transit	128,857.10	168,845.10
	(b) Balances with Scheduled Banks		
	(i) In Current Accounts:		
	Axis Bank Govt. Dues A/c	18,074.24	15,768.24
	Axis Bank A/c	26,554,547.47	3,380,584.74
	<b>TOTAL</b>	<b>26,701,478.81</b>	<b>3,565,198.08</b>

Particulars		As at 31 March 2015	As at 31 March 2014
<b>Note:14</b>	<b>Short Term Loans and Advances (Unsecured Considered Good)</b>		
	<b>Other Loans &amp; Advances</b>		
	a) Advance Income Tax, Tax Deducted at Source and MAT Credit	13,274,744.00	3,228,425.00
	b) Income Tax Refund Due	456,157.00	456,157.00
	<b>TOTAL</b>	<b>13,730,901.00</b>	<b>3,684,582.00</b>

Particulars		As at 31 March 2015	As at 31 March 2014
<b>Note:15</b>	<b>Other Current Assets</b>		
	Other Receivables (from trading of shares)	18,081.99	11,282.30
	<b>TOTAL</b>	<b>18,081.99</b>	<b>11,282.30</b>

Particulars		For the year ended 31 March 2015	For the year ended 31 March 2014
<b>Note:16</b>	<b>Revenue from Operations</b>		
	(a) Sale of Shares	22,344,118.76	23,713,857.51
	<b>TOTAL</b>	<b>22,344,118.76</b>	<b>23,713,857.51</b>

Particulars		For the year ended 31 March 2015	For the year ended 31 March 2014
<b>Note:17</b>	<b>Other Incomes</b>		
	(i) Dividend Income	23,650.00	51,850.00
	(ii) Interest Earned on Bank Deposits	73,562.00	2,014.00
	(iii) Interest Earned on Loan	169,863.00	-
	(iv) Profit on Sale of Fixed Assets	46,074,500.00	-
	(v) Profit on Settlement of Derivative	-	2,885,707.43
	(vi) Sundry Balance W/F	10.00	-
	<b>TOTAL</b>	<b>46,341,585.00</b>	<b>2,939,571.43</b>

Particulars		For the year ended 31 March 2015	For the year ended 31 March 2014
<b>Note:18</b>	<b>Purchases of Stock-in-trade</b>		
	Purchases of Shares	22,267,978.92	23,658,392.40
	<b>TOTAL</b>	<b>22,267,978.92</b>	<b>23,658,392.40</b>

**SHREEVATSAA FINANCE & LEASING LTD.**

Particulars		(Amount in Rs.)	
Particulars		For the year ended 31 March 2015	For the year ended 31 March 2014
<b>Note:19</b>	<b>Changes in Inventories of Stock-in-trade</b>		
	<b>Opening Stock : (Trading Items - Shares)</b>	2,019,771.60	2,417,900.00
	<b>Closing Stock: (Trading Items - Shares)</b>	1,938,068.00	2,019,771.60
	<b>Changes in Inventories of Stock-in-trade</b>	<b>81,703.60</b>	<b>398,128.40</b>

Particulars		For the year ended 31 March 2015	For the year ended 31 March 2014
<b>Note:20</b>	<b>Employee Benefit Expenses</b>		
	Director's Remuneration	1,200,000.00	1,200,000.00
	Salaries to Staff	1,354,570.00	926,319.00
	Staff Welfare and Other Expenses	22,495.00	20,850.00
	<b>TOTAL</b>	<b>2,577,065.00</b>	<b>2,147,169.00</b>

Particular		For the year ended 31 March 2015	For the year ended 31 March 2014
<b>Note:21</b>	<b>Other Expenses</b>		
	Advertisement	62,624.00	39,941.00
	Auditor's Remuneration	30,899.00	30,899.00
	Bank Charges	-	224.72
	Books & Periodicals	7,390.00	6,205.00
	D-Mat Charges	2,359.96	2,697.04
	Fees & Subscription	2,708,536.00	200,324.00
	Legal Expenses	9,070.00	1,710.00
	Miscellaneous Expenses	7,635.00	6,520.00
	Office Maintenance	22,290.00	20,895.00
	Other Expenses	18,134.02	14,808.45
	Other Expenses-Kotak	143.69	-
	Printing & Stationery	21,630.00	20,770.00
	Postage & Telegram	2,078.00	4,187.00
	Professional Charges	135,394.00	18,983.00
	Security Transaction Tax	42,354.00	33,441.00
	<b>TOTAL</b>	<b>3,070,537.67</b>	<b>401,605.21</b>

**SHREEVATSAA FINANCE & LEASING LIMITED**

**NOTE:8 TANGIBLE ASSETS**

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 31.03.14	Additions	Transfer	As at 31.03.15	Up To 31.03.14	For the year	Adjustment	Up To 31.03.15	As at 31.03.15	As at 31.03.14
<b>Tangible Assets</b>										
Air Conditioner	20,040.00	-	-	20,040.00	15,352.00	3,686.00	-	19,038.00	1,002.00	4,688.00
Computers	181,175.00	-	-	181,175.00	180,900.00	-	-	180,900.00	275.00	275.00
EPABX System	26,330.00	-	-	26,330.00	23,394.00	1,619.50	-	25,013.50	1,316.50	2,936.00
Fax Machine	13,500.00	-	-	13,500.00	11,956.00	869.00	-	12,825.00	675.00	1,544.00
Furniture	9,631.00	-	-	9,631.00	8,960.00	189.45	-	9,149.45	481.55	671.00
Office Equipment	16,450.00	-	-	16,450.00	13,786.00	1,841.50	-	15,627.50	822.50	2,664.00
Photostate	128,800.00	-	-	128,800.00	109,747.00	12,613.00	-	122,360.00	6,440.00	19,053.00
Refrigerator	8,310.00	-	-	8,310.00	7,104.00	790.50	-	7,894.50	415.50	1,206.00
Tea Machine	11,880.00	-	-	11,880.00	10,512.00	774.00	-	11,286.00	594.00	1,368.00
<b>TOTAL</b>	<b>416,116.00</b>	<b>-</b>	<b>-</b>	<b>416,116.00</b>	<b>381,711.00</b>	<b>22,382.95</b>	<b>-</b>	<b>404,093.95</b>	<b>12,022.05</b>	<b>34,405.00</b>
PREVIOUS YEAR	416,116.00	-	-	416,116.00	375,973.00	5,738.00	-	381,711.00	34,405.00	40,143.00

**SHREEVATSAA FINANCE & LEASING LIMITED**

PARTICULARS		QUANTITY (NOS.)		AMOUNT (In Rs.)	
		AS AT 31.03.2015	AS AT 31.03.2014	AS AT 31.03.2015	AS AT 31.03.2014
<b>NOTE:9</b>	<b>Non Current Investment (at cost)</b>				
	<b>A. Unquoted-Non Trade</b>				
	<b>Equity Shares, Each, Fully paid up. (in subsidiaries)</b>				
	Adonis Travels Pvt Ltd of Rs.10/-	19650	19650	196,500.00	196,500.00
	Dream Buildcon Private Ltd. of Rs.10/-	150000	150000	1,500,000.00	1,500,000.00
	Shivansh Land Developers Private Ltd. of Rs.10/-	5000	5000	50,000.00	50,000.00
	Tapasya Projects Ltd. of Rs.10/-	507800	507800	4,662,400.00	4,662,400.00
	Wellgrow Infotech Pvt. Ltd. of Rs. 10/-	254000	254000	2,540,000.00	2,540,000.00
	Yashi Buildcon Private Ltd. of Rs.10/-	5000	5000	50,000.00	50,000.00
	<b>TOTAL (A)</b>			<b>8,998,900.00</b>	<b>8,998,900.00</b>
	<b>B. Property</b>				
	Property at H-89, South Extension Part 1, New Delhi			-	13,925,500.00
	<b>TOTAL (B)</b>			-	<b>13,925,500.00</b>
	<b>TOTAL (A+B)</b>			<b>8,998,900.00</b>	<b>22,924,400.00</b>



**SHREEVATSAA FINANCE & LEASING LTD.**

**CIN: L45201UP1986PLC008364**

<b>Note:22</b>	<b>CONTINGENT LIABILITIES :-</b> As per the management estimate and belief there is no contingent liability as at 31.03.2015 (Previous Year Nil)..	
<b>Note:23</b>	<b>PAYMENTS TO AUDITORS :</b>	
	<b>Particulars</b>	<b>As at 31st March 2015</b>
	(a) Statutory Audit Fees	18539.00
	(b) For Income tax Matters	6180.00
	(c) For Company Law Matters	6180.00
	(d) Out of pocket expenses	0.00
	<b>Total</b>	<b>30899.00</b>
<b>Note:24</b>	<b>RELATED PARTY DISCLOSURE :</b> Related Party Disclosures in accordance with the Accounting Standards (AS-18) 'Related Party Disclosure', issued by the Institute of Chartered Accountants 'of India are as under :	
	<b>(i) Names of related parties and description of relationship :</b>	
	<b>(A) RELATED PARTIES</b>	<b>RELATIONSHIP</b>
	(a) Praveen Kumar Arora	Managing Director, Key Management Personnel
	(b) Sanjay Mehrota	Director, Key Management Personnel
	(c) Deepak Kumar	Director, Key Management Personnel
	(d) Manohar Lal	Director, Key Management Personnel
	(e) Vrsha Arora	Director, Key Management Personnel
	(f) Rajesh Mahuley	Chief Financial Officer, Key Management Personnel
	(g) Ashish Thakur	Company Secretary, Key Management Personnel
	(f) Tapasya Infotech Pvt. Ltd.	Enterprises over which Director's, Key Managerial Personnel are able to exercise significant influence.
	(g) Shine uildcon Pvt. Ltd.	
	(h) Monika Infrastructure Pvt. Ltd.	
	The Company took the following transactions with the related party during the year:	
	<b>Name of the Party</b>	<b>Transaction</b>
	Praveen Kumar Arora	Directors Remuneration
		<b>Amount (Rs.)</b>
		12.00 Lacs (P.Y Rs. 12.00 Lacs)

**The Company has transactions with the related parties :**

NAME OF THE PARTY	TRANSACTION	YEAR			
		LOAN TAKEN /	LOAN GIVEN	CURRENT YEAR	PREVIOUS YEAR
(a) Monika Infrastructure Pvt. Ltd.	Opening Balance (Dr.)			-	-
	Loan Given (Dr.)			38,500,000.00	-
	Loan Repaid (Cr.)			38,500,000.00	-
	<b>Closing Balance (Dr.)</b>			<b>-</b>	<b>-</b>
(b) Shine Buildcon Pvt. Ltd.	Opening Balance (Dr.)			28,000,000.00	28,000,000.00
	Loan Given (Dr.)			2,000,000.00	-
	Loan Repaid (Cr.)			1,000,000.00	-
	<b>Closing Balance (Dr.)</b>			<b>29,000,000.00</b>	<b>28,000,000.00</b>
(c) Tapasya Infotech Pvt. Ltd.	Opening Balance (Dr.)			8,000,000.00	8,000,000.00
	Loan Given (Dr.)			-	-
	Loan Repaid (Cr.)			-	-
	<b>Closing Balance (Dr.)</b>			<b>8,000,000.00</b>	<b>8,000,000.00</b>

<b>Note:25</b>	<b>EARNING PER SHARE :</b>	
	<b>Particulars</b>	<b>As at 31 March 2015</b>
	(a) Profit after tax (Profit attributable to Equity Shareholders)	34156239.62
	(b) Weighted average nos. of Equity Shares for Basic / Diluted EPS	10100000
	(c) Nominal Value of Equity Share (in Rs.)	10.00
	(d) Basic Earning per Equity Share (in Rs.)	3.38
	(e) Diluted Earning per Equity Share (in Rs.)	3.38
		<b>As at 31 March 2014</b>
		2373480.93
		10100000
		10.00
		0.23
		0.23

**Note:26** A contingent provision against standard assets has been created at @0.25% of the outstanding standard assets in terms of RBI circular.

	<b>Particulars</b>	<b>For the year ended 31.03.2015</b>	<b>For the year ended 31.03.2014</b>
	Opening Balance	309765.00	315640.00
	Addition during the year	62508.00	-5875.00
	<b>Closing Balance</b>	<b>372273.00</b>	<b>309765.00</b>

<b>Note:27</b>	Consequent to the Accounting Standard-22 on "Accounting for Taxes on Income", the deferred tax credit of Rs.6,050/- Cr (P.Y 757/-Cr) is recognized in the Profit & Loss in the Profit & Loss Account. Deferred Tax Assets and Liabilities (As shown in the brackets below) comprises of following tax effects:		
	<b>Particulars</b>	<b>Year Ended 31.03.2015</b>	<b>Year Ended 31.03.2015</b>
	Fixed Assets	1422.00	(4,628.00)
	Carry Forward Losses	Nil	Nil
	<b>Total</b>	<b>1422.00</b>	<b>(4,628.00)</b>
<b>Note:28</b>	<b>AS-17 SEGMENT REPORTING :</b> The company is predominantly engaged in NBFC business. There is no other business or geographical segments with in the meaning of Accounting Standard - 17 issued by the institute of Chartered Accountants of India.		
<b>Note:29</b>	Disclosure regarding quantitative details of traded goods (shares) is as follows;		
	<b>Items</b>	<b>Quantity For the year ended 31.03.2015</b>	<b>Quantity For the year ended 31.03.2014</b>
	<b>Shares:</b>		
	Stock at the beginning of the year	20616.00	28541.00
	Purchase during the year	106630.00	92000.00
	Sale during the year	92646.00	99925.00
	Stock at the end of the year	34600.00	20616.00
<b>Note:30</b>	The company had accounted for the MAT credit entitlement for the F.Y. 2007-08 , 2012-13 and F.Y 2013-14 in the financial records for the F.Y. 2013-14, amounting to Rs. 12,31,760/-, Rs. 10,97,388/- and Rs 6,550/- respectively which were erroneously not taken into account in those years. Mat credit entitlement has also been accounted for the F.Y.2014-15 amounting to Rs. 19,21,977/-.		
<b>Note:31</b>	Expenditure in foreign currency: Nil		
<b>Note:32</b>	Earning in foreign currency: Nil		
<b>Note:33</b>	Balances of the parties are subject to confirmation and reconciliation , if any.		
<b>Note:34</b>	In the opinion of the Board, the Current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business and provision for all knows liabilities are made.		
<b>Note 35</b>	The Company has been transferred an amount of Rs. 68,31,248/- (P.Y. 4,74,700/-l) to Special Reserve Fund during the year, which was created in terms of Section 45 IC of the Reserve Bank of India Act,1934.		
<b>Note:36</b>	As per the information available with the company no amount is due to Micro, Small and Medium Enterprise a defined under the Micro, Small and Medium Enterprise Development Act, 2006.		
<b>Note:37</b>	The figures of Previous year have been regrouped/recast wherever consider necessary to make them comparable with those of c		

**AS PER OUR REPORT OF EVEN DATE ATTACHED**

**For TANDON & MAHENDRA**

Firm Regn NO. 003747C

Chartered Accountants

**For and on behalf of the Board**

**For Shreevatsaa Finance & Leasing Ltd.**

Saurabh Shukla

Partner

Mem No.. 405240

**PLACE : Kanpur**

**DATE : 29.05.2015**

Praveen Kumar Arora

Managing Director

(DIN:00162283)

Manohar Lal

Director

(DIN:01533283)

Ashish Thakur

Company Secretary

Rajesh Mahuley

Chief Financial Officer

**SHREEVATSA FINANCE & LEASING LTD.**

**Fixed Assets Annexure as per Income Tax, 1961  
Assessment Year-2015-16**

NAME OF ASSET	DEP. RATE	OP. WDV	PURCHASE		TOTAL	SALE	DEP.	CL. WDV
			1st Half	2nd Half				
Computers	60%	1.68	-	-	1.68	-	1.00	0.68
EPABX Syatem	15%	1,266.86	-	-	1,266.86	-	190.00	1,076.86
Fax Machine	15%	649.12	-	-	649.12	-	97.00	552.12
Furniture	10%	2,182.87	-	-	2,182.87	-	218.00	1,964.87
Photo State	15%	8,984.34	-	-	8,984.34	-	1,348.00	7,636.34
Tea Machine	15%	571.09	-	-	571.09	-	86.00	485.09
Paper Shreeding Machine	15%	637.96	-	-	637.96	-	96.00	541.96
Refigerator	15%	608.95	-	-	608.95	-	91.00	517.95
Office Equipment	15%	1,045.02	-	-	1,045.02	-	157.00	888.02
Air Conditioner	15%	3,481.18	-	-	3,481.18	-	522.00	2,959.18
<b>TOTAL</b>		<b>19,429.07</b>	-	-	<b>19,429.07</b>	-	<b>2,806.00</b>	<b>16,623.07</b>

**DEFERED TAX ASSETS**

Depreciation as per Companies Act. 2013	12,022.05
Depreciation as per Income Tax, Act. 1961	16,623.07
<b>Difference</b>	<b>-4601.02</b>
Provision @30.90%	-1421.72
DEFERED TAX LIABILITIES as on 31.03.2014	4628.00
<b>written off during the year</b>	<b>-6049.72</b>

CIN:L45201UP1986PLC008364  
Cash Flow Statement For the Year Ended on 31st, March, 2015

Particulars	Amount (Rs.) Current Year	Amount (Rs.) Previous Year
<b>A Cash Flow from Operating Activities</b>		
Net Profit Before Tax	40,666,035.62	42,395.93
Adjustments For:		
Depreciation	22,382.95	5,738.00
Interest Income	(243,425.00)	(2,014.00)
Dividend Income	(23,650.00)	(51,850.00)
Profit on Sale of Long Term Investments(Property at South X)	(46,074,500.00)	-
<b>Operating Profit before Working Capital Changes</b>	<b>(5,653,156.43)</b>	<b>(5,730.07)</b>
Adjustments For:		
(Increase)/Decrease in Inventories	81,703.60	398,128.40
(Increase)/Decrease in Long Term Loans & Advances	(25,002,877.00)	2,350,000.00
(Increase)/Decrease in Short Term Loans & Advances	(8,124,342.00)	5,475,289.00
(Increase)/Decrease in Other Current Assets	(6,799.69)	(3,827.50)
Increase/ (Decrease) Other Current Liabilities	1,581,457.25	(202,964.56)
<b>Cash Generated from Operations</b>	<b>(37,124,014.27)</b>	<b>8,010,895.27</b>
Adjustments For:		
Income Tax Paid	6,780.00	5,987,839.00
<b>Net Cash From Operating Activities (A)</b>	<b>(37,130,794.27)</b>	<b>2,023,056.27</b>
<b>B Cash Flow From Investing Activities</b>		
Purchase of Tangible Fixed Assets	-	-
Sale of Tangible Fixed Assets	60,000,000.00	-
Net Sale/(Purchase) of Non Current Investments	-	-
Interest Received	243,425.00	2,014.00
Dividend Received	23,650.00	51,850.00
<b>Net Cash From Investing Activities (B)</b>	<b>60,267,075.00</b>	<b>53,864.00</b>
<b>C Cash Flow From Financing Activities</b>		
Proceeds from Issuance of Share Capital	-	-
Proceeds from Long Term Borrowings	-	-
Repayment of Long Term Borrowings	-	-
Interest Paid	-	-
Dividend Paid	-	-
<b>Net Cash From Financing Activities ( C )</b>	<b>-</b>	<b>-</b>
<b>Net Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>23,136,280.73</b>	<b>2,076,920.27</b>
<b>Cash &amp; Cash Equivalents at the beginning of the year</b>	<b>3,565,198.08</b>	<b>1,488,277.81</b>
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>26,701,478.81</b>	<b>3,565,198.08</b>

Notes:(1) Figures in Brackets represents outflows.

**For Shreevatsaa Finance & Leasing Ltd.**

PLACE:KANPUR  
DATED : 29.05.2015

Praveen Kumar Arora  
Managing Director  
(DIN:00162283)

Manohar Lal  
Director  
(DIN:01533283)

Ashish Thakur  
Company Secretary

Rajesh Mahuley  
Chief Financial Officer

**Auditor's Certificate**

We have examined the attached Cash Flow Statement of M/s Shreevatsaa Finance & Leasing Ltd. for the year ended 31st March, 2015. The Statement has been prepared by the Company in accordance with the requirements of the Listing Agreement Clause 32 with Guwahati Stock Exchange and is based on and in and in agreement with the corresponding Profit & Loss Account and Balance Sheet of the Company covered by our Report to the members of the Company.

**For Tandon & Mahendra  
Chartered Accountants**

PLACE:KANPUR  
DATED : 29.05.2015

Saurabh Shukla  
Partner  
Mem No.. 405240

**Shreevatssa Leasing & Finance Ltd.**

**Parties Covered u/s 189 of Companies Act**

		Common Director	31.03.2015		31.03.2014	
			Max	Year End	Max	Year End
1	Inmon Buildcon Pvt. Ltd.	Deepak Kumar	2350000.00		2700000.00	2350000.00
2	Shine Buildcon Pvt. Ltd.	Sanjay Mehrotra	30000000.00	29000000.00	28000000.00	28000000.00
3	Tapasya Infotech Pvt. Ltd	Deepak Kumar	8000000.00	8000000.00	8000000.00	8000000.00
	<b>Total</b>		<b>40350000.00</b>	<b>37000000.00</b>	<b>38700000.00</b>	<b>38350000.00</b>

# SHREEVATSAA FINANCE & LEASING LIMITED

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

CIN: L45201UP1986PLC008364

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

Email: [investors.svfl@rediffmail.com](mailto:investors.svfl@rediffmail.com), Website: [www.svfl.in](http://www.svfl.in)

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## ATTENDANCE SLIP

**29<sup>th</sup> Annual General Meeting on 30<sup>th</sup> September, 2015**

Name of the Member attending meeting	
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 29<sup>th</sup> Annual General Meeting of the Company at 120/500 (10), Lajpat Nagar, Kanpur-282005 at 11:30 AM on Wednesday, the 30<sup>th</sup> September, 2015.

Members' Name \_\_\_\_\_

Proxy's Name \_\_\_\_\_

Members'/Proxy Signatures \_\_\_\_\_

Note:

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

# SHREEVATSAA FINANCE & LEASING LIMITED

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

CIN: L45201UP1986PLC008364

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

Email: [investors.svfl@rediffmail.com](mailto:investors.svfl@rediffmail.com), Website: [www.svfl.in](http://www.svfl.in)

Form No. MGT-11

## Proxy Form

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

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

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

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

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

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

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29<sup>th</sup> Annual General Meeting of the company, to be held on Wednesday, 30<sup>th</sup> day of September, 2015 at 11:30 a.m. at 120/500(10), Lajpat Nagar, Kanpur-208005 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Ordinary Business	Vote	
		For	Against
1.	Adoption of Statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31 <sup>st</sup> March, 2015		
2.	Re-appointment of Mrs. Vrsha Arora who retires by rotation		
3.	Ratify the appointment of M/s Tandon & Mahendra , Chartered Accountants as Statutory Auditors & fixing their remuneration		
<b>Special Business</b>			
4.	Appointment of Mr. Deepak Kumar as an Independent Director		
5.	Appointment of Mr. Manohar Lal as an Independent Director		
6.	Appointment of Mr. Sanjay Mehrotra as an Independent Director		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015

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

**Registered Office:**

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