

HELPAGE FINLEASE LIMITED

**37th ANNUAL REPORT
2018-19**

CORPORATE INFORMATION

BOARD OF DIRECTORS

1. Mr. Sidharth Goyal
2. Mr. Ashok Kumar
3. Mr. Dilip Kumar Jain
4. Ms. Ananyaa Pandey
5. Mr. Sushil Kumar

STATUTORY AUDITORS

M/S K ASG & Co.
Chartered Accountants
(FRN-002228C)
210, Safeway House, D- Block, Central Market,
Opp. PVR Cinema Prashant Vihar, New Delhi-110085

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Charu Chawla

REGISTRAR & TRANSFER AGENT

M/S Beetal Financial & Computer Services (P) Ltd.
Beetal House, 3rd Floor, 99, Madangir
New Delhi-110062

ANNUAL GENERAL MEETING

Date : 25th September 2019, Wednesday
Time : 3:00 P.M.
Venue : The Golden Palms Hotel & Spa, B-1,
C6 Opp. East Delhi Police Headquarter,
Patparganj, New Delhi, 110092, India

BANKERS

Axis Bank
Mayur Vihar Branch

SECRETARIAL AUDITOR

Ms. Anita Aswal
Practicing Company Secretary

INTERNAL AUDITOR

M/s. Gupta Pardeep and Company,
Practicing Chartered Accountants

TABLE OF CONTENTS

1. Notice
2. Directors' Report
3. Management Discussion & Analysis Report
4. Corporate Governance
5. Auditor's Report
6. Balance Sheet
7. Statement of Profit & Loss
8. Cash Flow Statement
9. Notes to Balance Sheet and Statement of Profit and Loss

NOTICE OF 37th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 37th Annual General Meeting of the Company will be held on Wednesday, 25th day of September, 2019 at 3:00 P.M. at The Golden Palms Hotel & Spa, B-1, C6 Opp. East Delhi Police Headquarter, Patparganj, New Delhi, 110092, India to transact the following business: -

ORDINARY BUSINESS

1. To consider and adopt the Audited Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss for the year ended 31st March, 2019 and cash flow for the year ended 31st March, 2019, together with the Reports of Board of Directors and Auditors thereon.
2. Appointment of a Director in place of Ms. Ananyaa Pandey (DIN: 06966851), who retires from office by rotation and, being eligible offer herself for re-appointment.

SPECIAL BUSINESS

3. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT, in accordance with the provisions of Sections 196, 197 and 203 read with schedule V and all other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded for the re-appointment of Mr. Sidharth Goyal (DIN: 02855118 as Managing Director and CFO of the Company for a period of five years with effect from 1st September, 2019 in terms of section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT the office of the Managing Director shall be liable to retire by rotation, in terms of the provisions of Companies Act, 2013 and the provisions of Articles of Association of Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including Nomination and Remuneration committee) be and is hereby authorized to take all necessary steps to give effect to the aforesaid resolution.”

By the order of the Board
For **Helpage Finlease Limited**

Sd/-
Charu Chawla
Company Secretary and
Compliance officer
M. No.: 58817

Place: Delhi
Date: 14th August, 2019

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY. PROXIES SUBMITTED ON BEHALF OF CORPORATE MEMBERS MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/ AUTHORITY, AS APPLICABLE.**
2. The Register of Members and Share Transfer Books of the Company will remain closed from 17.09.2019 to 24.09.2019 (both days inclusive) for the purpose of Annual General Meeting.
3. Details under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Director, seeking appointment/ re- appointment at the Annual General Meeting, forms integral part of the notice. The Director has furnished the requisite declaration for his/ her appointment/re- appointment.
4. Electronic copy of the Annual Report for 2018-19 is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2018-19 are being sent in the permitted manner.

5. Electronic copy of the Notice of the 37th Annual General Meeting of the Company inter alia indicating the process and manner of e- voting along with Attendance slip and proxy form is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. Members may also note that the Notice of the 37th Annual General Meeting and the Annual Report for 2018-19 will also be available on the Company's website www.helpagefinlease.com for their download. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post. For any communication, the members may also send requests to the Company's email id: info@helpagefinlease.com.
6. The physical copies of the relevant documents mentioned in accompanying notice will be available at the Company's Registered Office in Delhi for inspection during normal business hours on all working days, except Saturdays, during the Business hours up to the date of the Meeting.
7. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the meeting.
8. Members are requested to provide their client ID and DP ID numbers at the meeting for easy identification.
9. **Voting through electronic means**
 - In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 37th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Services. The Facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM (remote e-voting) will be provided by Central Depository Services Limited (CDSL).
 - The facility for voting through poll paper shall be made available at the AGM, and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through Poll.
 - The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - The remote e-voting period commences on 22.09.2019 at 9.00 AM to 24.09.2019 at 5.00 P.M. During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 18.09.2019, may cast their vote by remote e- voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the member shall not be allowed to change it subsequently.

The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

The procedure for the same is as under:

1. Log on to the e-voting website www.evotingindia.com.
2. Click on "Shareholders" tab.
3. Now, select the name of the company "HELPAGE FINLEASE LIMITED" from the drop-down menu and click on "SUBMIT".
4. 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.

5. Next enter the Image Verification as displayed and Click on Login.
6. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
7. If you are a first-time user follow the steps given below:

| | For Members holding shares in Demat Form and Physical Form |
|-----------------------|---|
| PAN* | <p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g., If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field |
| DOB | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format. |
| Dividend Bank Details | <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> <ul style="list-style-type: none"> • 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 (v). |

8. After entering these details appropriately, click on "SUBMIT" tab.
9. 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.
10. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
11. Click on the EVSN for "**HELPPAGE FINLEASE LIMITED**" on which you choose to vote.
12. 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.
13. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
14. 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.
15. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
16. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
17. 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.

18. Note for Non-Individual Shareholders & Custodians:

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

General Instructions:

- A. The e-voting period commences on Sunday, 22.09.2019 at 9.00 AM and ends on Tuesday, 24.09.2019 at 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 18th September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once, the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- B. Since the Company is required to provide members the facility to cast their vote by electronic means, the shareholders holding shares either in physical form or in dematerialized form as on the cut-off date and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- C. Mrs. Anita Aswal, Practicing Company Secretary, S-191/C 3rd Floor, Manak Complex, School Block, Shakarpur, Delhi-110092 has been appointed as the Scrutinizer to scrutinize the e voting process in fair and transparent manner.
- D. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- E. The voting rights of the shareholders shall be in proportion to their shares of paid up equity share capital of the Company as on the cut-off date.
- F. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.helpagefinlease.com and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company.
- G. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- H. Inspection of Documents: Documents referred to in the Notice etc., are open for inspection at the registered office of the Company at all working days except Saturdays between 11 A.M. and 2 P.M. up to the date of Annual General Meeting.
- I. The information required to be provided under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding the Directors proposed to be appointed/ reappointed is enclosed herewith.

Explanatory Statement Pursuant to section 102 of the Companies Act, 2013 and Pursuant to Regulation 36 (3) of the Listing Regulations

Item No. 3

Mr. Sidharth Goyal had been appointed as Managing Director of the Company with effect from September 2nd, 2014 for a period of 5 years and his term of office will expire on 1st September, 2019.

The Board of Directors of the Company (the 'Board'), at its meeting held on August 14, 2019 has, subject to the approval of the Shareholders, re-appointed Mr. Sidharth Goyal for a further period of 5 years from 1st September, 2019.

The Board of Directors recommends the re-appointment of Mr. Sidharth Goyal as the Managing Director of the Company for Shareholder's Approval.

None of the Directors, key Managerial Personnel or their relatives, except Mr. Sidharth Goyal, to whom the resolution relates, are interested or concerned in the resolution.

Details of Director Seeking Appointment / Re-Appointment at the 37th Annual General Meeting (Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1.

| | |
|--|---------------------------|
| Name of the Director | Mr. Sidharth Goyal |
| Director Identification Number | 02855118 |
| Date of Birth | 28/07/1984 |
| Date of Appointment on the Board | 23/12/2009 |
| Nationality | Indian |
| Designation | Managing Director |
| Qualification | LL.B. |
| Experience | 15 |
| List of Directorships held in other Companies | 5 |
| Chairman/Member of the Committees of the Boards of other companies in which he is director as on 31.03.2019 | None |
| Shareholding in Helpage Finlease Limited | 5.1772% |
| Relationship with other director | None |

2.

| | |
|---|--|
| Name of the Director | Ms. Ananyaa Pandey |
| Director Identification Number | 06966851 |
| Date of Birth | 30-01-1989 |
| Date of Appointment on the Board | 30-09-2014 |
| Nationality | Indian |
| Designation | Non- Executive and Non-Independent Director |
| Qualification | Management of Business Administration (MBA). |
| Experience | 10 Years |
| List of Directorships held in other Companies | NA |
| Chairman/Member of the Committees of the Boards of other companies in which She is director as on 31.03.2019 | NIL |
| Shareholding in Helpage Finlease Limited | NIL |
| Relationship with other director | None |

DIRECTORS' REPORT

Dear Members,

Your Directors take pleasure in presenting the 37th Annual Report of the Company along with the Audited Accounts for the year ended 31st March, 2019

1. Financial Highlights

(In Rs.)

| Particular | | 2018-2019 | 2017-2018 |
|------------|---|---------------------|--------------------|
| | Revenue | 2,20,62,903 | 83,20,944.00 |
| | Other Income | 7,205 | 500.54 |
| Less: | Total Expenditure | 1,66,81,859.83 | 75,77,571.38 |
| | Net Profit/(Loss) before Tax & Depreciation (PBDT) | 53,88,248.17 | 7,43,873.16 |
| Less: | Depreciation | 8,43,871.31 | 79,097.77 |
| | Net Profit/(Loss) after Depreciation before Tax (PBT) | 45,44,376.86 | 6,64,775.39 |
| Less: | Provision for Income Tax-Current | 11,47,500 | 50,468.41 |
| | Deferred Tax | 34,082 | 1,20,722 |
| | Profit after Tax | 33,62,794.86 | 4,93,584.98 |
| | Statutory Reserves | 1503887.04 | 473015.04 |

2. Dividend

The Board of director of your Company, after considering holistically the relevant circumstances has decided that it would be prudent, not to recommend any dividend for the year under review.

3. Public Deposits

The Company has not accepted any public deposits during the year under review and it continues to be a Non- deposit taking Non-Banking Financial Company in conformity with the guidelines of the Reserve Bank of India and the Companies (Acceptance of Deposits) Rules, 2014.

4. Review of Operations

During the year under review, your Company achieved a turnover of INR. 2,20,70,108/- as against INR 83,21,444.54/- in the previous year. The profit before tax stands at INR. 45,44,376.86/- as against INR. 6,64,775.39/- in the previous year.

5. Transfer to General Reserve

The Company proposes to transfer INR 23,31,922.86/- (INR Twenty-Three Lakh Thirty-One Thousand Nine hundred and Twenty-two rupees and Eighty-Six paise.) to the general reserve out of the amount available for appropriation.

6. Subsidiaries, Joint Venture or Associate Companies

| S. No | Name of the Company | Percentage of Shareholding | Type |
|-------|---------------------|----------------------------|------|
| 1. | NIL | NA | NA |

7. Capital Structure

a) Share Capital

i. Authorized Share Capital:

There is no change in the authorized capital of the Company during the year. Current authorized capital is Rs. 11,00,00,000/- (Eleven crore only) divided into 1,10,00,000 (One crore Ten lakh) equity shares of Rs. 10/- each.

ii. Issue, Subscribed and paid up capital:

There is no change in the subscribed share capital of the Company during the year. The paid-up share capital of the Company is Rs. 9,94,75,000/- (Nine Crore Ninety-Four Lakh Seventy-Five thousand only) divided into 99,47,500 (Ninety-Nine lakh Forty-Seven thousand Five hundred) equity shares of Rs. 10/- each.

b) Buy back of securities

The Company has not bought back any of its securities during the year under review.

c) Bonus Shares

No bonus shares were issued during the year under review.

d) Issue of Equity Shares under ESOP

No Equity shares under ESOP shares were issued during the year under review.

8. Directors & Key Managerial Personnel (KMP)

The Composition of Board of directors of the Company is in conformity with the provisions of the Companies Act, 2013 ("the Act") and the Listing Regulations, as amended from time to time.

The Board of Directors at present comprises of 5 directors out of which 3 are Independent Directors. The Board's actions and decisions are aligned with the Company's best interests. It is committed to the goal of sustainably elevating the Company's value creation. The Board critically evaluates the Company's strategic direction, management policies and their effectiveness.

The Chairman being Executive Director, one half of the strength of the Board comprises of the Independent Directors.

i. Composition:

| Name of the Director | Designation | Category |
|----------------------|---|---------------------------|
| Mr. Sidharth Goyal | Managing Director & Chief Financial Officer | Promoter Executive |
| Mr. Ashok Kumar | Director | Independent |
| Mr. Dilip Kumar Jain | Director | Independent |
| Ms. Ananyaa Pandey | Women Director | Non-Independent |
| Mr. Sushil Kumar | Independent Director | Non-Executive Independent |

ii. Re-appointment of Managing Director

Mr. Sidharth Goyal had been appointed as Managing Director of the Company with effect from 2nd September, 2014 for a period of 5 years and his term of office is due to expire on 1st September, 2019.

In view of the provisions of Sections 196, 197, 203, and any other applicable provisions of the Companies Act, 2013, the Shareholders' consent is required for the re-appointment of Mr. Sidharth Goyal as the Managing Director of the Company. The Board of Directors of the Company (the 'Board'), at its meeting held on 14th August, 2019 has, subject to the approval of the Shareholders, reappointed Mr. Sidharth Goyal for a further period of 5 years from 1st September, 2019 and the Board recommends the appointment of Mr. Sidharth Goyal as Managing Director of the company.

The brief profile of Mr. Sidharth Goyal, Managing director who is to be re-appointed form part of the notes and explanatory statement to the notice of the ensuing Annual General Meeting.

iii. Retirement by Rotation

In accordance with the provisions of Section 152 of the Companies Act, 2013, Ms. Ananyaa Pandey retires by rotation and being eligible, has offered herself for re-appointment.

The brief profile of Ms. Ananyaa Pandey, director who is to be re-appointed form part of the notes and explanatory statement to the notice of the ensuing Annual General Meeting.

iv. Statement on declaration given by Independent Directors

The Board of the Company consist of three independent directors and all the Independent Directors have given the declaration that they meet the criteria of independence as provided in section 149 (6) of the Companies Act 2013.

In compliance with Schedule IV to the Companies Act, 2013 and regulation 25(3) of the SEBI Listing Regulations, 2015, the independent directors held their separate meeting on 05 November, 2018 without the attendance of non-independent directors and members of Management, inter alia, to discuss the following:

- I. review the performance of non-independent directors and the Board as a whole;
- II. review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- III. assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

v. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulation, 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 other Committees. The manner in which the evaluation has been carried out has been explained hereunder.

The evaluations is based on questionnaire prepared which assessed the performance of the Board on select parameters related to roles, responsibilities and obligations of the Board and functioning of the Committees including assessing the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform its duties. The evaluation criteria for the Directors were based on their participation, contribution and offering guidance to and understanding of the areas which are relevant to them in their capacity as members of the Board.

vi. 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 objective and broad framework of the Remuneration Policy is to consider and determine the remuneration, based on the fundamental principles of payment for performance, for potential, and for growth. The Remuneration Policy reflects on certain guiding principles of the Company such as aligning remuneration with the long-term interests of the Company and its shareholders, promoting a culture of meritocracy and creating a linkage to corporate and individual performance, and emphasizing on professional competence and market competitiveness so as to attract the best talent. It also ensures the effective recognition of performance and encourages a focus on achieving superior operational results.

The Nomination and Remuneration Committee recommends the remuneration of Directors and Key Managerial Personnel, which is then approved by the Board of Directors, subject to the approval of shareholders, wherever necessary. The level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate the directors, key managerial personnel and other employees of the Company required to run the Company successfully.

vii. Number of Meetings

During the financial year 2018-19, the Board met Seven (7) times: 29.05.2018, 12.06.2018, 10.08.2018, 20.08.2018, 13.11.2018, 22.01.2019, 26.03.2019. The necessary quorum was present at all the meetings.

Each Director informs the Company on an annual basis about the Board and Board Committee positions he occupies in other companies including Chairmanships and notifies changes during the term of their directorship in the Company. None of the Directors on the Board are Members of more than ten Committees or Chairman of more than five Committees across all the public companies in which they are Directors. Other directorships do not include alternate directorships and companies incorporated outside India. Chairmanships / Memberships of Board Committees include only Audit and Stakeholders Relationship Committees.

Details of attendance of Directors in the Board meeting during the financial year 2018-19 are as under:

| Name of the Director | No. of Board Meeting | Attendance at the Board Meeting | Whether attended Last AGM |
|----------------------|----------------------|---------------------------------|---------------------------|
| Mr. Sidharth Goyal | 7 | 7 | Yes |
| Mr. Ashok Kumar | 7 | 4 | Yes |
| Mr. Dilip Kumar Jain | 7 | 7 | Yes |
| Ms. Ananyaa Pandey | 7 | 7 | Yes |
| Mr. Sushil Kumar | 7 | 7 | Yes |

viii. Key Managerial Personnel

The Details of Key Managerial Personnel of the company are mentioned below:

- Mr. Sidharth Goyal, Managing Director & Chief Financial Officer.
- Ms. Charu Chawla (Membership No.: A58817) was appointed as Company Secretary & Compliance Officer w.e.f., 3rd June, 2019 in place of Ms. Priya Chhabra, who resigned on 18th May, 2019.

9. Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013 your Directors confirm the following:

- that in the preparation of the Annual Accounts for the year ended 31st March, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- that the directors have selected such accounting policies and applied them consistently and made judgement and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the Company for that period.
- that the directors have taken proper and sufficient care for the 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 fraud and other irregularities.
- that the directors have prepared the annual accounts 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 systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

10. Committees of Board of Directors

The Board has constituted the Committees of the Board with specific terms of reference as per the requirements of the SEBI Listing Regulations and the Companies Act, 2013.

- A. Audit Committee
- B. Stakeholders Relationship Committee
- C. Nomination and Remuneration Committee
- D. Risk Management Committee

The Board is responsible for constituting, assigning, co-opting and fixing the terms of reference for members of various committees.

A. Audit Committee**Composition**

A qualified and Independent Audit Committee has been re-constituted by the Board in compliance with the requirements of Regulation 18 of SEBI Listing Regulations read with Section 177 of the Act. During the period under review, the Board of Directors of the Company accepted all the recommendations of the Audit Committee. The Audit Committee comprises of the following Directors:

During the period under review, the Audit Committee met 4 times.

| Name of the Director | Category |
|-----------------------------|---------------------------------------|
| Mr. Dilip Kumar Jain | Chairman (Non-Executive, Independent) |
| Mr. Ashok Kumar | Member (Non-Executive, Independent) |
| Mr. Sidharth Goyal | Member (Executive, Non independent) |
| Mr. Sushil Kumar | Member (Non-Executive, Independent) |

B. Nomination and Remuneration Committee**Composition**

The Nomination and Remuneration Committee has been re-constituted pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI Listing Regulation. The Company complies with the provisions relating to the Nomination and Remuneration Committee in terms of Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as well as in terms of the provisions of Section 178 of the Companies Act, 2013. As at 31.03.2019, the Nomination and Remuneration Committee consists of four Non-Executive Directors.

The Nomination and Remuneration Committee comprises of the following Directors:

| Name of the Director | Category |
|----------------------|---|
| Mr. Ashok Kumar | Chairman (Non-Executive, Independent) |
| Mr. Dilip Kumar Jain | Member (Non-Executive, Independent) |
| Ms. Ananyaa Pandey | Member (Non-Executive, Non-Independent) |
| Mr. Sushil Kumar | Member (Non-executive, Independent) |

The Company Secretary acts as the Secretary of the committee.

There was One Meeting of Remuneration Committee held during the Financial Year 2018-19.

C. Risk Management Committee

The Board has constituted the Risk Management Committee as per the requirements of the Companies Act, 2013 along with applicable Rules and requirements of the Listing Regulations.

The Risk Management Committee lays down procedures

- A) To inform Board members about the risk assessment and minimization procedures.
- B) Framing, implementing and monitoring the risk management plan for the company.
- C) Any other matter that may be entrusted to the Committee by the Board.

The frequency, agenda, duration, etc., for meetings of Risk Management Committee shall be as set by the Chairman of the Committee. The Company has established effective risk assessment and minimization procedures, which are reviewed by the board periodically. The procedures comprise of an in-house exercise on Risk Management, carried out periodically by the Company, including the functioning of a structure to identify and mitigate various risks faced by the Company from time to time.

| Names of Members | Category | No. of meetings attended |
|----------------------|----------|--------------------------|
| Mr. Dilip Kumar Jain | Chairman | 1 |
| Mr. Ashok Kumar | Member | 1 |
| Ms. Sidharth Goyal | Member | 1 |
| Mr. Sushil Kumar* | Member | 1 |

The structure also comprises of risk identification and assessment by the concerned departments, identification of controls in place/ mitigation process in place, updating of risk registers by various departments if required. These reports are consolidated and presented by the Chairman, to the Board of the Company. Your Company adopts the methods and process to assess and analyze risk holistically, identifies all compliance requirements and proactively develops measures to comply with such requirements. Your Company by identifying and proactively addressing risks and opportunities, protects and creates value for stakeholders, including owners, employees, customers, regulators, and society overall. A detailed report on risk management is provided herewith in this Annual Report.

D. Stakeholders Relationship Committee

The Board has reconstituted the Shareholders/Investors Grievance Committee as per the provision of section 178 of chapter XII of Companies Act-2013 and as per Regulation 20 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to specifically look into the redressal of Shareholders complaints.

Composition

The Stakeholders Relationship Committee comprises of the following Directors:

| Name of the Director | Category |
|-----------------------------|---------------------------------------|
| Mr. Dilip Kumar Jain | Chairman (Non-Executive, Independent) |
| Mr. Ashok Kumar | Member (Non-Executive, Independent) |
| Mr. Sidharth Goyal | Member (Executive, Non-Independent) |
| Mr. Sushil Kumar | Member (Independent) |

The Company Secretary acts as the Secretary of the committee.

The Stakeholders Relationship Committee met one time during the year under review on 27th February, 2019 to consider and approve the request for transfer of equity shares received from the shareholders of the Company.

There were no investor's complaints pending as on 31st, March, 2019.

11. Accounting treatment in preparation of financial statements

The guidelines/ accounting standards laid down by the Institute of Chartered Accountants of India (ICAI) and prescribed under Section 133 of the Companies Act, 2013 have been followed in preparation of the financial statements of the Company in all material respects.

12. Risk Management

Your Company has laid down procedure to inform Board Members about the risk assessment and minimization procedures. These procedures are being periodically reviewed to ensure that management controls risk through the means of properly defined framework of the Company.

13. Particulars of Loans, Guarantees given and Investments made by the Company

The information related to Loans, Guarantees given and Investments made by the Company covered under the provisions of Section 186 of the Companies Act, 2013 and Companies (Meetings of Board and its Power) Rules, 2014 are given in the notes to the Financial Statements.

14. Corporate Social Responsibility (CSR)

In terms of the Section 135 of Companies Act, 2013, the provisions of Corporate Social Responsibility (CSR) shall not apply.

15. Vigil Mechanism

The company has adopted Vigil Mechanism policy with a view to provide a mechanism for the directors and employees of the Company to report genuine concerns. The provisions of this policy are in line with the provisions of the Section 177(9) and (10) of the Companies Act, 2013.

16. Auditors

i. Statutory Auditors

In pursuant to the provisions of Section 139 of the Companies Act, 2013 and Companies (Audit and Auditors), Rules, 2014, the company has appointed M/s KASG & Co. (Chartered Accountants) FRN: 02228C as the Statutory Auditor of the Company from the conclusion of Annual General Meeting held in the year 2018 for the term of (4) four financial Years. The Auditor's report for the year ended 2018-19 has been attached.

ii. Reporting of frauds by Auditors

As per provision of Section 143 (12) of the Companies Act, 2013, the statutory auditor has not reported any instances of fraud by the Company, by its officers or employees.

iii. Explanations or comments of the board on every qualification, reservation or adverse remark made by the auditor in his report.

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. However, the auditor advice to comply as per the requirements of the law and maintain the records as per the provisions of the Companies Act, 2013

iv. Audit Observations

Auditors' observations are suitably explained in notes to the Accounts and are self-explanatory.

v. Secretarial Auditor

In pursuant to the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mrs. Anita Aswal, Practicing Company Secretary (CP No.: 13883, ACS: 37019) to undertake the Secretarial Audit of the Company for the F.Y. year 2018-2019. The Report of the Secretarial Audit is annexed as “**Annexure I**”.

vi. Internal Auditor

M/s Gupta Pardeep & Co., Chartered Accountants (FRN: 031803N) was appointed as Internal Auditors of the company from the conclusion of Annual General Meeting held in the year 2018 who is responsible for performance of duties as internal auditors of the company and their report will be reviewed by the audit committee from time to time.

17. Extract of the Annual Return

The details forming part of Annual Return in form MGT-9 is annexed as “**Annexure-II**”

18. Particulars of Employees

The information required under Section 197 of the Act read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975 and the ratio of Remuneration of Each Director, Chief Financial Officer, Company Secretary of the Company for the FY 2018-2019 is enclosed as “**Annexure-III**”.

19. Related Party Transaction

During the year, all contracts/arrangements/transactions entered by the Company with its related parties were in ordinary course of business and on arms' length basis and thus the provisions of Section 188 of the Companies Act, 2013 and the rules made there under are not attracted.

In this regard, there are no materially significant related party transactions made by the Company with Related Parties in compliance with Section 188 (1) and Section 134 (3) (h) read with Rule 8 (2) of the Companies (Accounts) Rules, 2014 of the Companies Act, 2013.

Further, the disclosure in form AOC-2 as provided in terms of section 134 of the Companies Act, 2013 is enclosed at “**Annexure IV**”.

20. Conservation of Energy, Technology Absorption & Foreign Exchange Earnings and Outgo

As the Company is not engaged in the manufacturing activity, the prescribed information regarding compliance of rules relating to conservation of Energy and Technology absorption pursuant to Section 134 (3) (m) of the Companies Act, 2013, read with Rule – 8 (3) of the Companies (Accounts) Rules, 2014 is not provided.

The Company does not have any Foreign Exchange Earnings and outgo in the year under review.

21. Management Discussion and Analysis Report

Management Discussion and Analysis Report is provided as a separate section in the annual report. The Report Management Discussion and Analysis is annexed as “**Annexure V**”.

22. Internal Control System and Compliance Framework

The Company possesses adequate internal controls to ensure that all assets are protected against loss from unauthorized use or disposition and that all transactions are authorized, recorded and reported correctly. An efficient Internal Audit department monitors adherence to these controls. Statutory auditors also present their suggestions to the appropriate committees of directors for improvements in control and compliance.

23. Significant and Material Orders

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

24. Disclosure about the applicability of Cost Audit specified by the central government under section 148 of the Companies Act, 2013.

The provision of the section 148 of the Companies' act, 2013 read with Rules 14 of the Companies (Audit & Auditors) rules, 2014 is not applicable to the company.

25. Statement pursuant to Listing agreements:

The Company's securities are listed with Bombay Stock Exchange (BSE) Limited. The Annual Listing Fees for the year 2018-2019 has been paid by the Company in time and there were no arrears reported for the year under review.

26. Listing Obligation and disclosure requirements

In Pursuant to Regulation 34 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report, Declaration regarding Non-applicability of Corporate Governance Report and Managing Director's declaration confirming compliance with the Code of Conduct has been made part of this report.

27. RBI Compliances

The Company is doing its business in conformity with the guidelines issued by RBI from time to time related to NBFC's.

28. Compliance with the Secretarial Standards:

The Company has complied with all the Secretarial Standards on Board Meetings and General Meetings issued by the Institute of Company Secretaries of India (ICSI).

29. General Disclosures

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of the Company
3. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
4. No change in nature of business.
5. There were no material changes and commitments affecting the financial position of the Company between the end of financial year and the date of the Report.

30. Acknowledgement

Your directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the company to remain an industry leader.

The Board places on record its appreciation for the support and co-operation, your company has been receiving from its suppliers, distributors, business partners and others associated with it as its trading partners. Your Company looks upon them partners in its progress and has shared with them the rewards for growth. It will be your company endeavour to build and nurture strong links with the trade based on mutuality of benefits, respect for co-operation with each other, consistent with consumer interests.

Your Directors also take this opportunity to thank all shareholders, clients, vendors, banks, Government and Regulatory Authorities and Stock exchanges for their continued support.

The Company operates only in a single segment of Business and as such no separate segment reporting is required.

By the order of Board
For **Helpage Finlease Limited**

Place: Delhi
Date: 14th August, 2019

Sd/-
Ashok Kumar
Director
DIN: 02641654

Sd/-
Sidharth Goyal
Managing Director
DIN: 02855118

**FORM MR-3
SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2019

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

To,
The Members,
HELPAGE FINLEASE LIMITED
S-191/C, 3rd floor,
Manak Complex, School Block, Shakarpur,
Delhi-110092

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Helpage Finlease Limited** (Hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon.

Based on my verification of **M/s. Helpage Finlease Limited** 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. **I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Helpage Finlease Limited ("The company") for the financial year ended on 31st March 2019 according to the provisions of:**
 - i. The Companies Act, 2013 and the Rules made thereunder;
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings: Not applicable to the extent of Overseas Direct Investment and External Commercial Borrowings as there were no reportable events during the financial year under review.
 - v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; During the year under review Listing approval with reference No. DCS/PREF/ST/PRE/2787/2018-19, dated April 13, 2018 regarding Listing of 6730000 equity share of Rs. 10 each issued at a premium of Rs. 2.50/- each issued to promoters and Non- promoters on preferential basis were granted by the Bombay Stock Exchange with reference to application made by the Company.
In this regard, the new securities were permitted to trade on the Exchange with Notice No. 20180419-30 w.e.f Friday, April 20, 2018.
 - e) 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;

- f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **Not applicable as the company has not delisted/ proposed to delist its equity shares during the under review**
- g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not applicable as the company has not bought back/ proposed to buy-back any of its securities during the under review.
- vi. Rules, Regulations and Guidelines issued by the Reserve Bank of India as are applicable to Non-Deposit taking NBFC/Core Investment Company which are specifically applicable to the Company.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The SEBI(LODR) Regulation 2015 entered into by the Company with Stock Exchanges
- iii. During the period under review and as per explanations and clarifications given to us and the representations made by the Management, the company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

2. **I further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 2013 and the Rules made under that Act and the Memorandum and Articles of Association of the Company, with regard to:**

- a) maintenance of various statutory registers and documents and making necessary entries therein;
- b) closure of the Register of Members.
- c) forms, returns, documents and resolutions required to be filed with the
- d) Registrar of, Companies and the Central Government;
- e) service of documents by the Company on its Members, Auditors and the Registrar of Companies and other stakeholders;
- f) notice of Board meetings and Committee meetings of Directors;
- g) the meetings of Directors and Committees of Directors including passing of resolutions by circulation;
- h) the 36th Annual General Meeting held on 22th August 2018;
minutes of proceedings of General Meetings and of the Board and its Committee meetings; approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
- i) constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole-time Directors;
- j) payment of remuneration to Directors including the Managing Director and Whole-time Directors,
- k) appointment and remuneration of Auditors.
- l) transfers and transmissions of the Company's shares and issue and dispatch of duplicate certificates of shares;
- m) declaration and payment of dividends; No dividend was during the period under review.
- n) transfer of certain amounts as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs;
- o) borrowings and registration, modification and satisfaction of charges wherever applicable;
- p) investment of the Company's funds including investments and loans to others;

- q) form of balance sheet, form of statement of profit and loss and General Instructions for preparation of the same as prescribed in Schedule III to the Act;
- r) Directors' report;
- s) contracts, common seal, registered office and publication of name of the Company; and
- t) Generally, all other applicable provisions of the Act and the Rules made under the Act.

3. **I further report that:**

- a) the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

- 4. The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding.
- 5. I further report that the Company has complied with the provisions of the Depositories Act, 1996 and the Byelaws framed there under by the Depositories with regard to dematerialization / rematerialisation of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.
- 6. The Company has complied with the provisions of the FEMA, 1999 and the Rules and Regulations made under that Act to the extent applicable.
- 7. I further report that:
 - a. the Company has complied with the requirements under the SEBI (LODR) Regulation 2015 entered into with Stock Exchanges.
 - b. the Company has complied with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;
 - c. the Company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;

I further report that as per explanation given to me and the representations made by the Management and relied upon by me there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Sd/-

Anita Aswal

Company Secretary

Membership Number: ACS 37019

Certificate of Practice No.: 13883

Place: New Delhi

Date: 14th August, 2019

* This report is to be read with our letter of even date which is annexed as Annexure A

Annexure A

To,

The Members,

HELPAGE FINLEASE LIMITED

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required we have obtained the management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provision of Corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company not of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Sd/-

Anita Aswal

Company Secretary

Membership Number: ACS 37019

Certificate of Practice No.: 13883

Place: New Delhi

Date: 14th August, 2019

“Annexure II”

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on Financial Year ending 31st March, 2019
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

| | | |
|----|--|--|
| 1. | CIN | L51909DL1982PLC014434 |
| 2. | Registration Date | 04 th October, 1982 |
| 3. | Name of the Company | Helpage Finlease Limited |
| 4. | Category/Sub-category of the Company | Public Company Limited by Shares |
| 5. | Address of the Registered office & contact details | S-191/c, 3rd floor, Manak Complex, School Block, Shakarpur, Delhi- 110092 |
| 6. | Whether listed company | Listed |
| 7. | Name, Address & contact details of the Registrar & Transfer Agent, if any. | Beetal Financial & Computer Services Private Limited Beetal House, 3rd Floor 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi- 110062, Phone-91-11-2996 1281-83 |

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 & Description of main products/ services | NIC Code of the | % to total turnover of the company |
|--------|---|-----------------|------------------------------------|
| 1 | Business of Providing Loans & Advances | 6492 | 100 |

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

| S.No. | Name & Address of the Company | CIN/GLN | HOLDING/ SUBSIDIARY/ ASSOCIATE | % OF SHARES HELD | APPLICABLE SECTION |
|-------|-------------------------------|---------|--------------------------------------|------------------------|-----------------------|
| 1 | NIL | NA | NA | NA | NA |

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)
(i) CATEGORY WISE SHAREHOLDING

| | Category of Shareholders | No. of Shares held at the beginning of the year | | | | No. of Shares held at the end of the year | | | | % change during the year |
|-----------|---|---|------------------|------------------|-------------------|---|-----------------|------------------|-------------------|--------------------------|
| | | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. | Promoters | | | | | | | | | |
| (1) | Indian | - | - | - | - | - | - | - | - | - |
| a) | Individual/HUF | 4,65,000 | 15,80,000 | 20,45,000 | 20.56 | 20,45,000 | - | 20,45,000 | 20.56 | - |
| b) | Central Govt/ State Govt. | - | - | - | - | - | - | - | - | - |
| c) | Bodies Corporates | 8,00,000 | 4,00,000 | 12,00,000 | 12.06 | 12,00,000 | - | 12,00,000 | 12.06 | - |
| d) | Bank/FI | - | - | - | - | - | - | - | - | - |
| e) | Any other | - | - | - | - | - | - | - | - | - |
| | SUB TOTAL:(A) (1) | 12,65,000 | 19,80,000 | 32,45,000 | 32.62 | 32,45,000 | - | 32,45,000 | 32.62 | - |
| (2) | Foreign | | | | | | | | | |
| a) | NRI- Individuals | - | - | - | - | - | - | - | - | - |
| b) | Other Individuals | - | - | - | - | - | - | - | - | - |
| c) | Bodies Corp. | - | - | - | - | - | - | - | - | - |
| d) | Banks/FI | - | - | - | - | - | - | - | - | - |
| e) | Any other | - | - | - | - | - | - | - | - | - |
| | SUB TOTAL (A) (2) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total Shareholding of Promoter (A)= (A)(1)+(A)(2) | 12,65,000 | 19,80,000 | 32,45,000 | 32.62 | 32,45,000 | - | 32,45,000 | 32.62 | - |
| B. | Public | | | | | | | | | |
| (1) | Institutions | | | | | | | | | |
| a) | Mutual Funds | - | - | - | - | - | - | - | - | - |
| b) | Banks/FI | - | - | - | - | - | - | - | - | - |
| c) | Central Govt. | - | - | - | - | - | - | - | - | - |
| d) | State Govt. | - | - | - | - | - | - | - | - | - |
| e) | Venture Capital Fund | - | - | - | - | - | - | - | - | - |
| f) | Insurance Companies | - | - | - | - | - | - | - | - | - |
| g) | FIs | - | - | - | - | - | - | - | - | - |
| h) | Foreign Venture | - | - | - | - | - | - | - | - | - |
| i) | Capital Funds | - | - | - | - | - | - | - | - | - |
| j) | Others (specify) | - | - | - | - | - | - | - | - | - |
| | SUB TOTAL (B)(1): | NIL | | | | | | | | |
| (2) | Non Institutions | | | | | | | | | |
| a) | Bodies corporates | 12,30,631 | 41,99,250 | 54,29,881 | 54.59 | 53,80,610 | 49,250 | 54,29,860 | 54.59 | (0.0002) |
| i) | Indian | - | - | - | - | - | - | - | - | - |
| ii) | Overseas | - | - | - | - | - | - | - | - | - |
| b) | Individuals | - | - | - | - | - | - | - | - | - |
| i) | Individual shareholders holding nominal share capital upto INR 2 lakhs | 36,350 | 35,730 | 72,080 | 0.72 | 36,701 | 35,400 | 72,101 | 0.72 | 0.0002 |
| ii) | Individuals shareholders holding nominal share capital in excess of INR 2 lakhs | 4,60,000 | 7,40,539 | 12,00,539 | 12.07 | 10,60,000 | 1,40,539 | 12,00,539 | 12.07 | - |
| c) | Others (specify) | - | - | - | - | - | - | - | - | - |
| | Non Resident Indians | - | - | - | - | - | - | - | - | - |
| | Overseas Corporate Bodies | - | - | - | - | - | - | - | - | - |
| | Clearing Member | - | - | - | - | - | - | - | - | - |
| | Hindu Undivided Families | - | - | - | - | - | - | - | - | - |
| | SUB TOTAL (B)(2): | - | - | - | - | - | - | - | - | - |
| | Total Public Shareholding (B)= (B)(1)+(B)(2) | 17,26,981 | 49,75,519 | 67,02,500 | 67.38 | 64,77,311 | 2,25,189 | 67,02,500 | 67.38 | - |
| C. | Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| | Grand Total (A+B+C) | 29,91,981 | 69,55,519 | 99,47,500 | 100 | 97,22,311 | 2,25,189 | 99,47,500 | 100 | - |

(ii) SHAREHODING OF PROMOTERS

| S.N. | 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 | Sidharth Goyal | 5,15,000 | 5.18 | - | 5,15,000 | 5.18 | - | - |
| 2 | Mukesh Kumar Goyal | 50,000 | 0.50 | - | 50,000 | 0.50 | - | - |
| 3 | Kusum Goyal | 500,000 | 5.03 | - | 500,000 | 5.03 | - | - |
| 4 | G2 Consultants Pvt. Ltd | 12,00,000 | 12.06 | - | 12,00,000 | 12.06 | - | - |
| 5 | Hemant Kumar Goyal | 9,80,000 | 9.85 | - | 9,80,000 | 9.85 | - | - |
| | TOTAL | 32,45,000 | 32.62 | - | 32,45,000 | 32.62 | - | - |

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IN NO CHANGE) - No Change during the Year

| S.N. | Particulars | Shareholding at the beginning of the Year | | Cumulative Shareholding during the year | |
|------|--------------------------------|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1. | Sidharth Goyal | 515,000 | 5.18 | 515,000 | 5.18 |
| 2. | Kusum Goyal | 500,000 | 5.02 | 500,000 | 5.02 |
| 3. | Mukesh Kumar Goyal | 50,000 | 0.50 | 50,000 | 0.50 |
| 4. | G2 Consultants Private Limited | 12,00,000 | 12.06 | 12,00,000 | 12.06 |
| 5. | Hemant Goyal | 980,000 | 9.85 | 980,000 | 9.85 |

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

| S.N. | For Each of the Top 10 Shareholders | Shareholding at the end of the year | | Cumulative Shareholding during the year | |
|------|---|-------------------------------------|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No of shares | % of total shares of the company |
| 1 | Aloukik Real Estate and Builders Pvt. Ltd. At the beginning of the year | 12,00,000 | 12.06 | 12,00,000 | 12.06 |
| | Date wise increase/decrease in Shareholding | No Change | | | |
| | Aloukik Real Estate and Builders Pvt. Ltd. At the end of the year | 12,00,000 | 12.06 | 12,00,000 | 12.06 |
| 2 | Accufox Enterprises Private Limited At the beginning of the year | 12,00,000 | 12.06 | 12,00,000 | 12.06 |
| | Date wise increase/decrease in Shareholding | No Change | | | |
| | Accufox Enterprises Private Limited At the end of the year | 12,00,000 | 12.06 | 12,00,000 | 12.06 |

| S.N. | For Each of the Top 10 Shareholders | Shareholding at the end of the year | | Cumulative Shareholding during the year | |
|------|---|-------------------------------------|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No of shares | % of total shares of the company |
| 3 | S S Energy Ventures Private Limited At the beginning of the year | 8,50,000 | 8.54 | 8,50,000 | 8.54 |
| | Date wise increase/decrease in Shareholding | No Change | | | |
| | S S Energy Ventures Private Limited At the end of the year | 8,50,000 | 8.54 | 8,50,000 | 8.54 |
| 4 | Candid Wealth Management Private Limited At the beginning of the year | 6,50,000 | 6.53 | 6,50,000 | 6.53 |
| | Date wise increase/decrease in Shareholding | (0.0002) % of Change | | | |
| | Candid Wealth Management Private Limited At the end of the year | 6,49,979 | 6.53 | 6,49,979 | 6.53 |
| 5 | Vedya Realtors Private Limited At the beginning of the year | 5,00,000 | 5.03 | 5,00,000 | 5.03 |
| | Date wise increase/decrease in Shareholding | No Change | | | |
| | Vedya Realtors Private Limited At the end of the year | 5,00,000 | 5.03 | 5,00,000 | 5.03 |
| 6 | Singhal Technologies Pvt Ltd At the beginning of the year | 5,00,000 | 5.03 | 5,00,000 | 5.03 |
| | Date wise increase/decrease in Shareholding | No Change | | | |
| | Singhal Technologies Pvt Ltd At the end of the year | 5,00,000 | 5.03 | 5,00,000 | 5.03 |
| 7 | Shekhar Vishwas At the beginning of the year | 5,00,000 | 5.03 | 5,00,000 | 5.03 |
| | Date wise increase/decrease in Shareholding | No Change | | | |
| | Shekhar Vishwas At the end of the year | 5,00,000 | 5.03 | 5,00,000 | 5.03 |
| 8 | Singhania Capital Private Limited At the beginning of the year | 4,80,631 | 4.83 | 4,80,631 | 4.83 |
| | Date wise increase/decrease in Shareholding | No Change | | | |
| | Singhania Capital Private Limited At the end of the year | 4,80,631 | 4.83 | 4,80,631 | 4.83 |
| 9 | Mayank Gupta At the beginning of the year | 1,00,000 | 1.01 | 1,00,000 | 1.01 |
| | Date wise increase/decrease in Shareholding | No Change | | | |
| | Mayank Gupta At the end of the year | 1,00,000 | 1.01 | 1,00,000 | 1.01 |
| 10 | Arun Aggarwal At the beginning of the year | 1,00,000 | 1.01 | 1,00,000 | 1.01 |
| | Date wise increase/decrease in Shareholding | No Change | | | |
| | Arun Aggarwal At the end of the year | 1,00,000 | 1.01 | 1,00,000 | 1.01 |

(v) Shareholding of Directors and KMP

| S.N. | For Each of the Directors & KMP | Shareholding at the end of the year | | Cumulative Shareholding during the year | |
|----------|---|-------------------------------------|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1 | Sidharth Goyal | | | | |
| | At the beginning of the year | 5,15,000 | 5.18% | 5,15,000 | 5.18% |
| | | | | | No Change |
| | At the end of the year | 5,15,000 | 5.18% | 5,15,000 | 5.18% |
| 2 | Dilip Kumar Jain | | | | |
| | At the beginning of the year | NIL | NIL | NIL | NIL |
| | Date wise increase/decrease in Shareholding | | | | |
| | At the end of the year | NIL | NIL | NIL | NIL |
| 3 | Ashok Kumar | | | | |
| | At the beginning of the year | NIL | NIL | NIL | NIL |
| | Date wise increase/decrease in Shareholding | | | | |
| | At the end of the year | NIL | NIL | NIL | NIL |
| 4 | Ananyaa Pandey | | | | |
| | At the beginning of the year | NIL | NIL | NIL | NIL |
| | Date wise increase/decrease in Shareholding | | | | |
| | At the end of the year | NIL | NIL | NIL | NIL |
| 5 | Priya Chhabra | | | | |
| | At the beginning of the year | NIL | NIL | NIL | NIL |
| | Date wise increase/decrease in Shareholding | | | | |
| | At the end of the year | NIL | NIL | NIL | NIL |

V) INDEBTEDNESS

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

(Figs in Lacs)

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|---------------------|----------|---------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | 45,00,000 | 10,05,60,000 | - | 10,50,60,000 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 45,00,000 | 10,05,60,000 | - | 10,50,60,000 |
| Change in Indebtedness during the financial year | | | | |
| Addition | - | 13,26,00,000 | - | 13,26,00,000 |
| Reduction | (26,61,772) | - | - | (26,61,772) |
| Net Change | (26,61,772) | 13,26,00,000 | - | 12,99,38,228 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | - | - | - | - |
| ii) Interest due but not paid | 18,38,228 | 23,31,60,000 | - | 23,49,98,228 |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 18,38,228 | 23,31,60,000 | - | 23,49,98,228 |

(VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole time director and or Manager**

| SN. | Particulars of Remuneration | Name of the MD/WTD/Manager | Amt. In INR |
|-----|---|----------------------------|-------------|
| 1 | Gross salary | - | - |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | - | - |
| | (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 | - | - |
| 5 | Others, please specify | - | - |
| | Total (A) | - | - |
| | Ceiling as per the Act | | - |

B. Remuneration to other directors

| 1 | Independent Directors | | | | | (Amt. In INR) |
|------|---|-----------------------|---|---|---|---------------|
| S.N. | Particulars of Remuneration | Name of the Directors | | | | Total Amount |
| (a) | Fee for attending Board/ committee meetings | - | - | - | - | - |
| (b) | Commission | - | - | - | - | - |
| (c) | Others, please specify | - | - | - | - | - |
| | Total (1) | - | - | - | - | - |
| 2 | Other Non-Executive Directors | | | | | (Amt. In INR) |
| S.N. | Particulars of Remuneration | Name of the Directors | | | | Total Amount |
| (a) | Fee for attending board committee meetings | - | - | - | - | - |
| (b) | Commission | - | - | - | - | NIL |
| (c) | Others, please specify. | - | - | - | - | NIL |
| | | | | | | |
| (a) | Fee for attending board committee meetings | - | - | - | - | - |
| (b) | Commission | - | - | - | - | NIL |
| (c) | Others, please specify. | - | - | - | - | NIL |
| | Total (2) | | | | | |
| | Total (B)=(1+2) | | | | | |
| | Total Managerial Remuneration | | | | | |
| | Overall Ceiling as per the Act. | | | | | |

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

| S.N. | Particulars of Remuneration | Key Managerial Personnel | |
|------|---|---|--------------------|
| | | Name of KMP, Designation Priya Chhabra | Total Amount |
| 1 | Gross salary | | |
| | | | Amt. in INR |
| | (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 | 1,91,766 | 1,91,766 |
| | (b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961 | - | - |
| | (c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961 | - | - |
| 2 | Stock Option | - | - |
| 3 | Sweat Equity | - | - |
| 4 | Commission | | |
| | - as % of profit | - | - |
| | - others, specify | - | - |
| 5 | Others, please specify | - | - |
| | Provident Fund | | |
| | Total | 1,91,766 | 1,91,766 |

(VII) PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

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

“ANNEXURE III”

DETAILS OF RATIO OF REMUNERATION OF DIRECTORS UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL), RULES 2014.

- a) **The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;**

| Name of the Directors | Ratio to Median Remuneration |
|--|-------------------------------------|
| Mr. Sidharth Goyal, Managing Director | Nil |
| Mr. Dilip Kumar Jain, Non-Executive Independent Director | Nil |
| Mr. Ashok Kumar, Non-Executive Independent Director | Nil |
| Ms. Ananyaa Pandey, Non-Executive Non-Independent Director | Nil |
| Mr. Sushil Kumar, Non- executive Independent Director | Nil |

- b) **The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;**

| Name of the persons | % Increase in Remuneration |
|--|-----------------------------------|
| Mr. Sidharth Goyal, Managing Director | Nil |
| Mr. Dilip Kumar Jain, Non-Executive Independent Director | Nil |
| Mr. Ashok Kumar, Non-Executive Independent Director | Nil |
| Ms. Ananyaa Pandey, Non-Executive Non-Independent Director | Nil |
| Ms. Priya Chhabra, Company Secretary | Nil |

- c) **The percentage increase in the median remuneration of employees in the financial year: Nil**
- d) **The number of permanent employees on the rolls of company as on 31st March 2019: 3 (Three)**
- e) **The explanation on the relationship between average increase in remuneration and Company performance;**

The increase in remuneration is in the line with the market trends in order to ensure that remuneration reflects company performance; the performance pay is linked to the organization performance.

- f) **Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company;**

| Particulars | Amount in Rs. |
|--|----------------------|
| Remuneration of Key Managerial Personnel (KMP) during financial year 2018-2019 | 1,91,766 |
| Revenue from Operations | 2,20,62,903 |
| Remuneration (as % of revenue) | .87 |
| Remuneration (as % of PBT) | 4.2 |

- g) **Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the 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: Nil**

h) average percentile increases already made in the 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: Nil

i) Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company

| Particulars | Ms. Priya Chhabra, Company Secretary |
|--------------------------------|--------------------------------------|
| Remuneration | 1,91,766 |
| Revenue | 2,20,62,903 |
| Remuneration (as % of Revenue) | .87 |
| Profit before tax (PBT) | 45,44,376.86 |
| Remuneration (as % of PBT) | 4.2 |

j) The key parameters for any variable component of remuneration availed by the directors;

There are no variable components of salary paid in 2018-19 linked with the performance of the Company for the said managerial personnel.

k) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year;

There is no such employee being paid higher than the highest paid director.

l) Affirmation that the remuneration is as per the remuneration policy of the Company

The Company's remuneration policy is driven by the success and performance of the individual employees and the Company. Through its compensation package, the Company endeavors to attract, retain, develop and motivate a high-performance staff. The Company follows a compensation mix of fixed pay, benefits and performance-based variable pay. Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process. The Company affirms remuneration is as per the remuneration policy of the Company.

“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 arm's length transactions under third proviso thereto

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

| Sr. No. | Particulars | Details |
|---------|---|---------|
| 1 | Name (s) of the related party & nature of relationship | Nil |
| 2 | Nature of contracts/arrangements/transaction | Nil |
| 3 | Duration of the contracts/arrangements/transaction | Nil |
| 4 | Salient terms of the contracts or arrangements or transaction including the value, if any | Nil |
| 5 | Justification for entering into such contracts or arrangements or transactions' | Nil |
| 6 | Date of approval by the Board | Nil |
| 7 | Amount paid as advances, if any | Nil |
| 8 | Date on which the special resolution was passed in General meeting as required under first proviso to section 188 | Nil |

2. Details of material contracts or arrangement or transactions on an arm's length basis:

| Sr. No. | Particulars | Details |
|---------|---|---------|
| 1 | Name (s) of the related party & nature of relationship | Nil |
| 2 | Nature of contracts/arrangements/transaction | Nil |
| 3 | Duration of the contracts/arrangements/transaction | Nil |
| 4 | Salient terms of the contracts or arrangements or transaction including the value, if any | Nil |
| 5 | Date of approval by the Board | Nil |
| 6 | Amount paid as advances, if any | Nil |

**By the order of Board
For Helpage Finlease Limited**

Sd/-
Sidharth Goyal
Managing Director
DIN: 02855118

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Overview:

The Management Discussion and Analysis Report (MDAR) is an important part of Company's annual financial statements. MDAR explains through the eyes of the Management, Board of directors about the performance of the company in the previous years, its financial conditions, and its future plans. This report contains a description of the year gone by and some of the key factors that influenced the business of the Company during the year, as well as a fair and unbiased overview of the Company's past, present, and future. There are forward looking statements mentioned in this report which may involve risks and uncertainties, including but not limited to the risk inherent to the Company's growth strategy, change in regulatory norms, economic conditions and other incidental factors. Actual results could differ materially from those expressed or implied.

Industry Structure & Development:

Non-Banking Financial Companies (NBFC) is still struggling for its growth in India. The Non-Banking Financing Industry grew despite several constraints. The NBFC sector is doing much better all over the world as compares to Asian Countries as the general perception about NBFC in the mind of public is still hazy. These problems relate to the inadequacy of funding, insufficient tax benefits, multiplicity of taxes and the absence of specific legislation governing lease transactions. Continuous amendment in the provisions of the act affecting the Non- Banking Financial Operations.

To grow the Non- Banking Financing Industry, it is necessary for the Government to initiate tax incentives. But, due to regular changes in the RBI policies it is difficult to identify the market situation, which results in volatile market and companies' financial position gets affected adversely. Large professionally managed independent Non- Banking Finance companies demonstrated an ability to succeed and grow. The Finance market has not developed commensurately with the growth of Non- Banking Finance companies. This has led to competition and as a result several Non-Banking Finance companies, lacking in profession expertise, were forced to exit.

NBFC Industry:

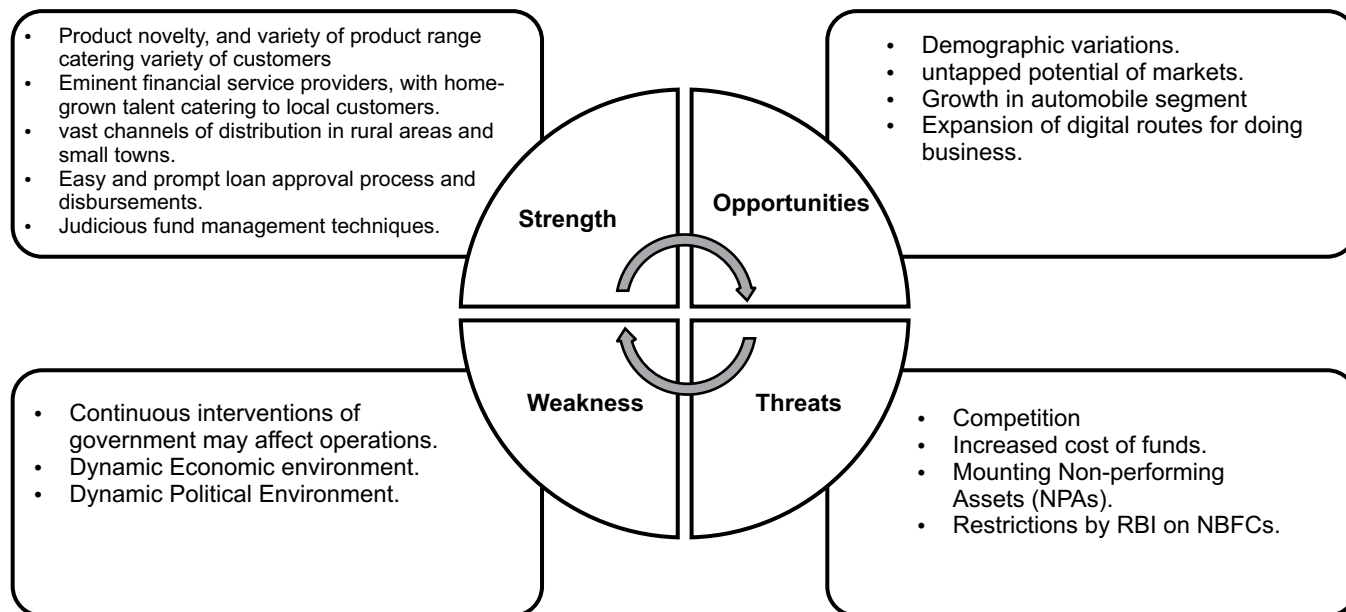
Over the years NBFC sector has become a crucial part of the financial services sector. The growth rate of the industry is itself sufficient to indicate the impact of the industry in the financial sector. The sector has been dynamically evolving over period of time and has been witnessing constant regulatory changes. RBI has recognized the impact that the NBFCs have on the society at large and have been constantly implementing new policies for tighter controls and providing new avenues for growth.

The global economy slowed to 3.6% in 2018 (Source: IMF) from 3.8% in 2017 as the Eurozone economies weakened, crude prices became volatile, commodity prices remained subdued, uncertainty around Brexit persisted and the ongoing US-China trade tensions heightened the rhetoric around protectionism.

Business:

The Company is engaged in the business of providing loans and advances. The Company is registered as Non-deposit taking Non-Banking Finance Company with the Reserve Bank of India. Since the asset size of the company is not more than INR 100 crores it is presently Non Systemically Important Non Deposit taking NBFC.

From the reports available in public domain, it is believed that the global economic recovery is in its way. It is only hoped that the growth momentum gathers, steam soon and fast.

SWOT Analysis:**Outlook:**

The Indian economy is expected to grow at 7.4% in 2019-20 on account of steady improvement in major sectors as government and private consumption remains robust and investment is steadily picking up. One of the main factors - domestic consumption, which drives 60% of the GDP growth is expected to grow up to USD 6 trillion by 2030, supported by a 1.4 billion population. In the longer term, however, India's growth is expected to reflect the benefits of its structural reforms and its growing workforce. But to unlock India's massive economic potential, the nation will need to accelerate and sustain its continuing upward trajectory on key human development indicators and aim for a more inclusive growth.

Performance highlights:

The highlights of the Company's performance are as under: -

- Total Revenue from operations increased from Rs. 83.20 Lakh to Rs. 220.62 Lakh.
- Net Profit for the year increased by from Rs. 4.93 Lakh to Rs. 33.62 lakh.
- Earnings per share(diluted) had increased from Rs. 0.15 to Rs. 0.34.

Human Resources/Industrial Relations:

The Company continues to lay emphasis on people, its most valuable resource. In an increasingly competitive market for human resources, it seriously focuses on attracting and retaining the right talent. It provides equal opportunity to employees to deliver results.

Internal Control Systems & Adequacy:

The company has disciplined approach to cost and follows prudential norms in every sphere of its activities. The company has established internal control systems for ensuring optimum use of resources and safeguarding the assets. A dedicated concurrent audit team functioning within the Company supported by an out sourced concurrent audit team confirms that the activities are in compliance with its policies and occurrences of deviations are reported to the Management. The Company has further strengthened its internal audit function by investing in domain specialists to increase effectiveness of controls. The audit committee of the Board of Directors reviews the internal audit reports and the adequacy and effectiveness of internal controls.

Cautionary Statement:

The statements made in this report describing the Company's objectives, projections, estimates and expectations, may constitute 'forward-looking statements' within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2018-2019

Members are hereby informed that according to Regulation 15 (2) and 27(2) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the compliance of Corporate Governance is not applicable to the listed entity having paid up equity share capital not exceeding Rs. 10 Crores and Net worth not exceeding Rs. 25 Crores.

In this regard the company falls under criteria of Regulation 15 (2) (a) and is claiming exemption under Regulation 15 (2), as the paid up capital and net worth of our Company are less than 10 Cr and 25 Cr respectively as on 31st March 2019, we are not required to prepare the Corporate Governance report.

For Helpage Finlease Limited

Place: Delhi
Date: 14th August, 2019

Sd/-
Sidharth Goyal
Managing Director
DIN: 02855118

DECLARATION REGARDING CODE OF CONDUCT

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT UNDER REGULATION 17 (5) SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015

In accordance with Regulation 17 of the Listing Regulations, 2015, I hereby confirm that all the Directors and the Senior Management personnel of the Company have affirmed the compliance with Code of Conduct, as applicable to them for the financial year ended on 31st March, 2019.

For Helpage Finlease Limited

Place: Delhi
Date: 14th August, 2019

Sd/-
Sidharth Goyal
Managing Director
DIN: 02855118

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,

The Members of

HELPAGE FINLEASE LIMITED

S-191/c, 3rd floor Manak Complex, School Block,
Shakarpur Delhi East Delhi DL 110092 IN
4/5, First Floor, Asaf Ali Road
New Delhi DL 110002 IN

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Helpage Finlease Limited having CIN L51909DL1982PLC014434 having registered office at S-191/c, 3rd floor Manak Complex, School Block, Shakarpur Delhi East Delhi New Delhi -1100092(hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority .

| Sr. No. | Name of Director | DIN | Date of appointment in Company |
|---------|------------------|----------|--------------------------------|
| 1 | Ashok Kumar | 02641654 | 30/08/2013 |
| 2 | Sidharth Goyal | 02855118 | 23/12/2009 |
| 3 | Dilip Kumar Jain | 05280339 | 30/04/2013 |
| 4 | Ananyaa Pandey | 06966851 | 30/09/2014 |
| 5 | Sushil Kumar | 08084573 | 12/03/2018 |

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

Sd/-

Anita Aswal

Practicing company Secretary

Membership No.: 37019

CP No.: 13883

Date: 30 May, 2019

Place: Delhi

INDEPENDENT AUDITOR'S REPORT

To the Members of **M/s HELPAGE FINLEASE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of **M/s HELPAGE FINLEASE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31st March, 2019, its profits and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '**Annexure A**', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls,
- g) refer to our separate Report in 'Annexure B'.
- h) 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 litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: New Delhi
Date: 15/05/2019

For K A S G & CO.
Chartered Accountants
FRN: 002228C

Sd/-
CA VIPIN GOEL
(PARTNER)
Membership No - 512694

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

- i. We report that:
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- ii. The nature of business of the company does not require it to have any inventory. Hence, the requirement of clause (ii) of the said order is not applicable to the company.
- iii. The company has not granted/accepted any loans, secured or unsecured to / from companies, firms or other parties covered in the register maintained under section 189 of the act.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. As informed to us, the central government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the act.
- vii.
 - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, Cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities in India. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2019 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 is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and Cess whichever applicable, which have not been deposited on account of any disputes.
 - c. There has not been an occasion in case of the company during the year under report to transfer any sums to the Investor Education and Protection fund. The Question of reporting delay in transferring such sums does not arise.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holder, as applicable to the company. Also, according to the records of the company examined by us and as per the information and explanations given to us, the company has not issued debentures.
- ix. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) or by way of term loans during the year.
- x. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India. According to the information and explanations given to us, we have neither come across any instance of fraud on or by the company noticed or reported during the course of our audit nor we have been informed of any such instance by the management.
- xi. According to the information and explanations given to us, we report that no managerial remuneration has been paid during the financial year.

- xii. The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. The company has not entered into non-cash transactions with directors or persons connected with him.
- xvi. The company is NBFC and registered under section 45-IA of the Reserve Bank of India Act, 1934.

For K A S G & CO.
Chartered Accountants
FRN: 002228C

Sd/-
CA VIPIN GOEL
(PARTNER)
Membership No - 512694

Place: New Delhi
Date: 15/05/2019

Annexure 'B'

Report on Internal Financial Controls with reference to financial statements**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of M/s HELPAGE FINLEASE LIMITED ("the Company") as of 31st March, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2019 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: New Delhi
Date: 15/05/2019

For K A S G & CO.
Chartered Accountants
FRN: 002228C

Sd/-
CA VIPIN GOEL
(PARTNER)
Membership No - 512694

BALANCE SHEET AS AT 31ST MARCH 2019

(Amount in ₹)

| Particulars | Note No. | As at 31 st March 2019 | As at 31 st March 2018 |
|--|----------|--------------------------------------|--------------------------------------|
| EQUITY AND LIABILITIES | | | |
| Shareholder's funds | | | |
| Share capital | 1 | 9,94,75,000.00 | 9,94,75,000.00 |
| Reserves and surplus | 2 | 2,47,94,428.59 | 2,14,31,633.73 |
| Money received against share warrants | | - | - |
| | | 12,42,69,428.59 | 12,09,06,633.73 |
| Share application money pending allotment | | | |
| | | - | - |
| Non-current liabilities | | | |
| Long-term borrowings | 3 | 23,49,98,228.00 | 10,50,60,000.00 |
| Deferred tax liabilities (Net) | 4 | 2,30,803.00 | 1,96,721.00 |
| Other long term liabilities | | - | - |
| Long-term provisions | 5 | - | - |
| | | 23,52,29,031.00 | 10,52,56,721.00 |
| Current liabilities | | | |
| Short-term borrowings | | - | - |
| Trade payables | 6 | - | - |
| (A) Micro enterprises and small enterprises | | - | - |
| (B) Others | | - | 1,48,725.00 |
| Other current liabilities | | 1,69,95,284.48 | 61,84,401.00 |
| Short-term provisions | 5 | - | 50,468.41 |
| | | 1,69,95,284.48 | 63,83,594.41 |
| TOTAL | | 37,64,93,744.07 | 23,25,46,949.14 |
| ASSETS | | | |
| Non-current assets | | | |
| Property, Plant and Equipment | 7 | 62,07,837.92 | 70,51,709.23 |
| Tangible assets | | - | - |
| Intangible assets | | - | - |
| Capital work-in-Progress | | - | - |
| Intangible assets under development | | - | - |
| Non-current investments | | | |
| Deferred tax assets (net) | 4 | - | - |
| Long-term loans and advances | 8 | 33,49,47,176.00 | 13,51,47,176.00 |
| Other non-current assets | | - | - |
| | | 34,11,55,013.92 | 14,21,98,885.23 |
| Current assets | | | |
| Current investments | | - | - |
| Inventories | | - | - |
| Trade receivables | | - | - |
| Cash and cash equivalents | 10 | 1,33,18,815.56 | 8,41,81,315.62 |
| Short-term loans and advances | 8 | - | - |
| Other current assets | 11 | 2,20,19,914.59 | 61,66,748.29 |
| | | 3,53,38,730.15 | 9,03,48,063.91 |
| TOTAL | | 37,64,93,744.07 | 23,25,46,949.14 |

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For **K A S G & CO.**Chartered Accountants
(FRN: 002228C)

Sd/-

CA VIPIN GOEL

PARTNER

Membership No.: 512694

Sd/-

PRIYA CHHABRA

Company Secretary

For and on behalf of the Board of Directors

Sd/-

ASHOK KUMAR

Director

DIN: 02641654

Sd/-

SIDHARTH GOYAL

Managing Director

DIN: 02855118

Place: New Delhi

Date: 15/05/2019

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2019

(Amount in ₹)

| Particulars | Note No. | 31 st March 2019 | 31 st March 2018 |
|--|----------|-----------------------------|-----------------------------|
| Revenue | | | |
| Revenue from operations | | 2,20,62,903.00 | 83,20,944.00 |
| Less: Excise duty | | - | - |
| Net Sales | | 2,20,62,903.00 | 83,20,944.00 |
| Other income | 13 | 7,205.00 | 500.54 |
| Total revenue | | 2,20,70,108.00 | 83,21,444.54 |
| Expenses | | | |
| Cost of material Consumed | | - | - |
| Purchase of stock-in-trade | | - | - |
| Changes in inventories | | - | - |
| Employee benefit expenses | 14 | 14,14,367.00 | 7,17,791.00 |
| Finance costs | | 1,43,23,074.00 | 44,09,011.00 |
| Depreciation and amortization expenses | 15 | 8,43,871.31 | 79,097.77 |
| Other expenses | 16 | 9,44,418.83 | 24,50,769.38 |
| Total expenses | | 1,75,25,731.14 | 76,56,669.15 |
| Profit before exceptional, extraordinary and prior period items and tax | | 45,44,376.86 | 6,64,775.39 |
| Exceptional items | | - | - |
| Profit before extraordinary and prior period items and tax | | 45,44,376.86 | 6,64,775.39 |
| Extraordinary items | | - | - |
| Prior period item | | - | - |
| Profit before tax | | 45,44,376.86 | 6,64,775.39 |
| Tax expenses | | | |
| Current tax | 17 | 11,47,500.00 | 50,468.41 |
| Deferred tax | | 34,082.00 | 1,20,722.00 |
| Excess/short provision relating earlier year tax | | - | - |
| Profit(Loss) for the period | | 33,62,794.86 | 4,93,584.98 |
| Earnings per share | | | |
| Basic | | | |
| Before extraordinary Items | | 0.34 | 0.05 |
| After extraordinary Adjustment | | 0.34 | 0.05 |
| Diluted | | | |
| Before extraordinary Items | | 0.34 | 0.15 |
| After extraordinary Adjustment | | 0.34 | 0.15 |

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For **K A S G & CO.**Chartered Accountants
(FRN: 002228C)

Sd/-

CA VIPIN GOEL

PARTNER

Membership No.: 512694

Sd/-

PRIYA CHHABRA

Company Secretary

For and on behalf of the Board of Directors

Sd/-

ASHOK KUMAR

Director

DIN: 02641654

Sd/-

SIDHARTH GOYAL

Managing Director

DIN: 02855118

Place: New Delhi

Date: 15/05/2019

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

(Amount in ₹)

| | PARTICULARS | 31st March 2019 | 31st March 2018 |
|-----------|--|-----------------------------------|-----------------------------------|
| A. | Cash Flow from Operating Activities | | |
| | Net Profit before tax and extraordinary items (as per Statement of Profit and Loss) | 45,44,376.86 | 6,64,775.39 |
| | Adjustments for non-Cash/ Non trade items: | | |
| | Depreciation & Amortization Expenses | 8,43,871.31 | 79,097.77 |
| | Finance Cost | 1,43,23,074.00 | 44,09,011.00 |
| | Other Inflows / (Outflows) of cash | 10,30,872.00 | 1,71,05,803.00 |
| | Operating profits before Working Capital Changes | 2,07,42,194.17 | 2,22,58,687.16 |
| | Adjusted For: | | |
| | (Increase) / Decrease in trade receivables | - | 10,00,000.00 |
| | Increase / (Decrease) in trade payables | (1,48,725.00) | (95,49,953.00) |
| | Increase / (Decrease) in other current liabilities | 1,08,10,883.48 | 21,87,665.00 |
| | (Increase) / Decrease in other current assets | (1,58,53,166.30) | (48,99,023.00) |
| | Cash generated from Operations | 1,55,51,186.35 | 1,09,97,376.16 |
| | Income Tax (Paid) / Refund | (50,468.41) | (1,69,020.00) |
| | Net Cash flow from Operating Activities(A) | 1,55,00,717.94 | 1,08,28,356.16 |
| B. | Cash Flow from Investing Activities | | |
| | Purchase of tangible assets | - | (68,37,250.00) |
| | Cash advances and loans made to other parties | (19,98,00,000.00) | (13,51,47,176.00) |
| | Cash advances and loans received back | - | 4,21,37,676.00 |
| | Net Cash used in Investing Activities(B) | (19,98,00,000.00) | (9,98,46,750.00) |
| C. | Cash Flow from Financing Activities | | |
| | Finance Cost | (1,43,23,074.00) | (44,09,011.00) |
| | Increase in / (Repayment) of Long-term borrowings | 12,99,38,228.00 | 10,90,28,111.00 |
| | Increase / (Decrease) in share capital | - | 6,73,00,000.00 |
| | Other Inflows / (Outflows) of cash | (21,78,372.00) | (2,80,803.00) |
| | Net Cash used in Financing Activities(C) | 11,34,36,782.00 | 17,16,38,297.00 |
| D. | Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C) | (7,08,62,500.06) | 8,26,19,903.16 |
| E. | Cash & Cash Equivalents at Beginning of period | 8,41,81,315.62 | 15,61,412.46 |
| F. | Cash & Cash Equivalents at End of period | 1,33,18,815.56 | 8,41,81,315.62 |
| G. | Net Increase / (Decrease) in Cash & Cash Equivalents(F-E) | (7,08,62,500.06) | 8,26,19,903.16 |

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For **K A S G & CO.**Chartered Accountants
(FRN: 002228C)

Sd/-

CA VIPIN GOEL

PARTNER

Membership No.: 512694

For and on behalf of the Board of Directors

Sd/-

ASHOK KUMAR

Director

DIN: 02641654

Sd/-

SIDHARTH GOYAL

Managing Director

DIN: 02855118

Place: New Delhi

Date: 30/05/2018

Note:

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

Notes to Financial statements for the year ended 31st March 2019

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

NOTE NO. 1 SHARE CAPITAL

(Amount in ₹)

| Particulars | As at 31 st March 2019 | As at 31 st March 2018 |
|---|--------------------------------------|--------------------------------------|
| Authorized: 11000000 (31/03/2018:11000000) Equity shares of Rs. 10.00/- par value | 11,00,00,000.00 | 11,00,00,000.00 |
| Issued: 9947500 (31/03/2018:9947500) Equity shares of Rs. 10.00/- par value | 9,94,75,000.00 | 9,94,75,000.00 |
| Subscribed and paid-up: 9947500 (31/03/2018:9947500) Equity shares of Rs. 10.00/- par value | 9,94,75,000.00 | 9,94,75,000.00 |
| Total | 9,94,75,000.00 | 9,94,75,000.00 |

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period**Equity shares**

(Amount in ₹)

| Particulars | As at 31 st March 2019 | | As at 31 st March 2018 | |
|---|-----------------------------------|-----------------------|-----------------------------------|-----------------------|
| | No. of Shares | Amount | No. of Shares | Amount |
| At the beginning of the period | 99,47,500 | 9,94,75,000.00 | 32,17,500 | 3,21,75,000.00 |
| Issued during the Period | - | - | 67,30,000 | 6,73,00,000.00 |
| Redeemed or bought back during the period | - | - | - | - |
| Outstanding at end of the period | 99,47,500 | 9,94,75,000.00 | 99,47,500 | 9,94,75,000.00 |

Right, Preferences and Restriction attached to shares**Equity shares**

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding

Details of shareholders holding more than 5% shares in the company

| Type of shares | Name of Shareholders | As at 31 st March 2019 | | As at 31 st March 2018 | |
|--------------------|--|-----------------------------------|--------------|-----------------------------------|--------------|
| | | No. of Shares | % of Holding | No. of Shares | % of Holding |
| Equity [NV: 10.00] | Hemant Kumar Goyal | 9,80,000 | 9.85 | 9,80,000 | 9.85 |
| Equity [NV: 10.00] | Kusum Goyal | 5,00,000 | 5.03 | 5,00,000 | 5.03 |
| Equity [NV: 10.00] | Sidharth Goyal | 5,15,000 | 5.18 | 5,15,000 | 5.18 |
| Equity [NV: 10.00] | G2 Consultants Private Limited | 12,00,000 | 12.06 | 12,00,000 | 12.06 |
| Equity [NV: 10.00] | Shekhar Vishwas | 5,00,000 | 5.03 | 5,00,000 | 5.03 |
| Equity [NV: 10.00] | Accufox Enterprises Private Limited | 12,00,000 | 12.06 | 12,00,000 | 12.06 |
| Equity [NV: 10.00] | Aloukik Real Estate and Builders Private Limited | 12,00,000 | 12.06 | 12,00,000 | 12.06 |
| Equity [NV: 10.00] | Candid Wealth Management Private Limited | 6,49,979 | 6.53 | 6,50,000 | 6.53 |
| Equity [NV: 10.00] | S S Energy Ventures Private Limited | 8,50,000 | 8.54 | 8,50,000 | 8.54 |
| Equity [NV: 10.00] | Singhal Technologies Private Limited | 5,00,000 | 5.03 | 5,00,000 | 5.03 |
| Equity [NV: 10.00] | Vedya Realtors Private Limited | 5,00,000 | 5.03 | 5,00,000 | 5.03 |
| | Total: | 85,94,979 | 86.40 | 85,95,000 | 86.40 |

NOTE NO. 2 RESERVES AND SURPLUS

(Amount in ₹)

| Particulars | As at 31 st March 2019 | As at 31 st March 2018 |
|---|--------------------------------------|--------------------------------------|
| Surplus | | |
| Opening Balance | 36,83,618.69 | 34,70,836.71 |
| Add: Profit for the year | 33,62,794.86 | 4,93,584.98 |
| Less: Transfer to statutory reserve | (6,72,560.00) | (2,80,803.00) |
| Less: Transfer to statutory reserve for earlier years | (3,58,312.00) | - |
| Closing Balance | 60,15,541.55 | 36,83,618.69 |
| Securities premium | | |
| Opening Balance | 1,72,75,000.00 | 4,50,000.00 |
| Add: Addition during the year | - | 1,68,25,000.00 |
| Less: Deletion during the year | - | - |
| Closing Balance | 1,72,75,000.00 | 1,72,75,000.00 |
| Statutory Reserves | | |
| Opening Balance | 4,73,015.04 | 1,92,212.04 |
| Add: Addition during the year | 6,72,560.00 | 2,80,803.00 |
| Add: Transfer from surplus related to earlier years | 3,58,312.00 | - |
| Less: Deletion during the year | - | - |
| Closing Balance | 15,03,887.04 | 4,73,015.04 |
| Balance carried to balance sheet | 2,47,94,428.59 | 2,14,31,633.73 |

NOTE NO. 3 LONG-TERM BORROWINGS

(Amount in ₹)

| Particulars | As at 31 st March 2019 | | | As at 31 st March 2018 | | |
|---|-----------------------------------|-----------------------|------------------------|-----------------------------------|-----------------------|------------------------|
| | Non-Current | Current Maturities | Total | Non-Current | Current Maturities | Total |
| Term Loan - From banks | | | | | | |
| Secured Loan from bank - Car loan unsecured | 18,38,228.00 | 14,41,057.00 | 32,79,285.00 | 45,00,000.00 | - | 45,00,000.00 |
| | 18,38,228.00 | 14,41,057.00 | 32,79,285.00 | 45,00,000.00 | - | 45,00,000.00 |
| Other Loans and advances | | | | | | |
| Unsecured loan | 23,31,60,000.00 | - | 23,31,60,000.00 | 10,05,60,000.00 | 5,00,000.00 | 10,10,60,000.00 |
| | 23,31,60,000.00 | - | 23,31,60,000.00 | 10,05,60,000.00 | 5,00,000.00 | 10,10,60,000.00 |
| The Above Amount Includes | | | | | | |
| Unsecured Borrowings | 23,49,98,228.00 | 14,41,057.00 | 23,64,39,285.00 | 10,50,60,000.00 | 5,00,000.00 | 10,55,60,000.00 |
| Amount Disclosed Under the Head "Other Current Liabilities"(Note No.) | | (14,41,057.00) | (14,41,057.00) | | (5,00,000.00) | (5,00,000.00) |
| | 23,49,98,228.00 | 0 | 23,49,98,228.00 | 10,50,60,000.00 | 0 | 10,50,60,000.00 |

NOTE NO. 4 DEFERRED TAX

(Amount in ₹)

| Particulars | As at 31 st March 2019 | As at 31 st March 2018 |
|-------------------------------------|--------------------------------------|--------------------------------------|
| Deferred tax liability | | |
| Deferred Tax liability | 2,30,803.00 | 1,96,721.00 |
| Gross deferred tax liability | 2,30,803.00 | 1,96,721.00 |
| Net deferred tax assets | - | - |
| Net deferred tax liability | 2,30,803.00 | 1,96,721.00 |

NOTE NO. 5 PROVISIONS

(Amount in ₹)

| Particulars | As at 31 st March 2019 | | | As at 31 st March 2018 | | |
|-------------------------|-----------------------------------|------------|-------|-----------------------------------|------------------|------------------|
| | Long-term | Short-term | Total | Long-term | Short-term | Total |
| Other provisions | | | | | | |
| Current tax provision | - | - | - | - | 50,468.41 | 50,468.41 |
| Total | - | - | - | - | 50,468.41 | 50,468.41 |

NOTE NO. 6 TRADE RECEIVABLES

(Amount in ₹)

| Particulars | As at 31 st March 2019 | As at 31 st March 2018 |
|-------------------|--------------------------------------|--------------------------------------|
| (B) Others | | |
| Sundry Creditors | - | 1,48,725.00 |
| | - | 1,48,725.00 |
| Total | - | 1,48,725.00 |

NOTE NO. OTHER CURRENT LIABILITIES

(Amount in ₹)

| Particulars | As at 31 st March 2019 | As at 31 st March 2018 |
|---|--------------------------------------|--------------------------------------|
| Current maturities of long-term debt (Note No. 3) | 14,41,057.00 | 5,00,000.00 |
| Others payables | | |
| Salary Payable | 3,07,949.00 | 1,35,650.00 |
| Interest Payable | 1,26,23,675.48 | 39,68,111.00 |
| Audit Fees Payable | 29,700.00 | 29,500.00 |
| Electricity Expenses Payable | 4,010.00 | 5,530.00 |
| TDS Payable | 14,19,540.00 | 4,45,148.00 |
| Other Payable | 11,69,353.00 | 11,00,462.00 |
| | 1,55,54,227.48 | 56,84,401.00 |
| Total | 1,69,95,284.48 | 61,84,401.00 |

NOTE NO. 7 PROPERTY, PLANT AND EQUIPMENT AS AT 31ST MARCH 2019 (Amount in ₹)

| Assets | Useful Life (In Years) | Gross Block | | | Accumulated Depreciation/ Amortisation | | | Net Block | | |
|--------------------------|------------------------|------------------------------|---------------------------|--------------------------|--|------------------------------|--------------------------|--|-------------------------------|-------------------------------|
| | | Balance as at 1st April 2018 | Additions during the year | Deletion during the year | Balance as at 31st March 2019 | Balance as at 1st April 2018 | Provided during the year | Deletion / adjustments during the year | Balance as at 31st March 2019 | Balance as at 31st March 2018 |
| A Tangible assets | | | | | | | | | | |
| Own Assets | | | | | | | | | | |
| Computers | 3.00 | 2,75,700.00 | - | - | 2,75,700.00 | - | - | - | 2,75,700.00 | - |
| Furniture | 10.00 | 3,36,100.00 | - | - | 1,17,191.87 | 31,947.87 | - | - | 1,49,139.74 | 2,18,908.13 |
| Car E-200 | 8.00 | 68,37,250.00 | - | - | 4,448.90 | 8,11,923.44 | - | - | 8,16,372.34 | 68,32,801.10 |
| Total (A) | | 74,49,050.00 | - | - | 3,97,340.77 | 8,43,871.31 | - | - | 12,41,212.08 | 70,51,709.23 |
| P.Y Total | | 6,11,800.00 | 68,37,250.00 | - | 3,18,243.00 | 79,097.77 | - | - | 3,97,340.77 | 2,93,557.00 |

General Notes:

1. No depreciation if remaining useful life is negative or zero.
2. Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F.Y.
3. If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.
4. Residual value has been considered @ 5% of Original cost of assets.

STATEMENT SHOWING ASSETS WISE CALCULATION OF DEPRECIATION AS PER COMPANIES ACT 2013 (S.L.M. METHOD)

| Name of Asset | Computers | Useful Life (In Years) | 3.00 | Shift Type | Single | | | |
|----------------|-------------------------------------|-------------------------------|---|---|---|---|-----------|---|
| Group of asset | Computers and data processing units | Date of sale of assets if any | Standard life as per Co.'s act 2013 (In Days) | Life elapsed (In Days) (difference between date of purchase to 31.3.2018) | Remaining useful life as on 31.3.2018 (In Days) (col7 - col8) | Assets used during current F.Y. (In Days) | Dep Rate* | Depreciation (Col5 - col4 / Col9 * col10) |
| 1 | 3 | 4 | 7 | 8 | 9 | 10 | 11 | 12 |
| Computer | 2,75,700.00 | - | 1095.00 | 1341.00 | -246.00 | 0.00 | 15.49 | - |
| Total | 2,75,700.00 | - | - | - | - | - | - | - |

STATEMENT SHOWING ASSETS WISE CALCULATION OF DEPRECIATION AS PER COMPANIES ACT 2013 (S.L.M. METHOD)

| Name of Asset | Furniture | Useful Life (In Years) | 10.00 | Shift Type | Single | | | |
|----------------|------------------------|-------------------------------|---|---|---|---|-----------|---|
| Group of asset | Furniture and fittings | Date of sale of assets if any | Standard life as per Co.'s act 2013 (In Days) | Life elapsed (In Days) (difference between date of purchase to 31.3.2018) | Remaining useful life as on 31.3.2018 (In Days) (col7 - col8) | Assets used during current F.Y. (In Days) | Dep Rate* | Depreciation (Col5 - col4 / Col9 * col10) |
| 1 | 3 | 4 | 7 | 8 | 9 | 10 | 11 | 12 |
| Furniture | 3,36,100.00 | 16,805.00 | 3650.00 | 1341.00 | 2309.00 | 365.00 | 9.51 | 31,947.87 |
| Total | 3,36,100.00 | 16,805.00 | 2,18,908.13 | 2,18,908.13 | - | - | - | 31,947.87 |

STATEMENT SHOWING ASSETS WISE CALCULATION OF DEPRECIATION AS PER COMPANIES ACT 2013 (S.L.M. METHOD)

| Name of Asset | Car E-200 | Useful Life (In Years) | 8.00 | Shift Type | Single | | | |
|----------------|---------------------|-------------------------------|---|---|---|---|-----------|---|
| Group of asset | Motor Vehicles | Date of sale of assets if any | Standard life as per Co.'s act 2013 (In Days) | Life elapsed (In Days) (difference between date of purchase to 31.3.2018) | Remaining useful life as on 31.3.2018 (In Days) (col7 - col8) | Assets used during current F.Y. (In Days) | Dep Rate* | Depreciation (Col5 - col4 / Col9 * col10) |
| 1 | 3 | 4 | 7 | 8 | 9 | 10 | 11 | 12 |
| Car E-200 | - | - | 2920.00 | - | - | 365.00 | 0.00 | - |
| Car E-200 | 68,37,250.00 | 3,41,862.50 | 2920.00 | 2.00 | 2918.00 | 365.00 | 11.88 | 8,11,923.44 |
| Total | 68,37,250.00 | 3,41,862.50 | 68,32,801.10 | 68,32,801.10 | - | - | - | 8,11,923.44 |

* Depreciation rate = ((Depreciation / Amount of purchase) * 100) / Shift

NOTE NO. 8 LOANS AND ADVANCES

(Amount in ₹)

| Particulars | As at 31 st March 2019 | | As at 31 st March 2018 | |
|---------------------------------|-----------------------------------|------------|-----------------------------------|------------|
| | Long-term | Short-term | Long-term | Short-term |
| Other loans and advances | | | | |
| Unsecured, considered good | 33,49,47,176.00 | - | 13,51,47,176.00 | - |
| | 33,49,47,176.00 | - | 13,51,47,176.00 | - |
| Total | 33,49,47,176.00 | - | 13,51,47,176.00 | - |

NOTE NO. 10 CASH AND CASH EQUIVALENTS

(Amount in ₹)

| Particulars | As at 31 st March 2019 | As at 31 st March 2018 |
|---------------------------|--------------------------------------|--------------------------------------|
| Balance with banks | | |
| Cash at bank | 1,32,69,610.56 | 8,41,61,722.84 |
| Total | 1,32,69,610.56 | 8,41,61,722.84 |
| Cash in hand | | |
| Cash in hand | 49,205.00 | 19,592.78 |
| Total | 49,205.00 | 19,592.78 |
| Total | 1,33,18,815.56 | 8,41,81,315.62 |

NOTE NO. 11 OTHER CURRENT ASSETS

(Amount in ₹)

| Particulars | As at 31 st March 2019 | As at 31 st March 2018 |
|-----------------------------------|--------------------------------------|--------------------------------------|
| Other Assets | | |
| Interest Accrued but not received | 2,04,75,051.00 | 56,82,530.29 |
| Income Tax refund | - | 90,065.00 |
| TDS receivable | 13,77,563.59 | 3,94,153.00 |
| MAT credit | 75,296.00 | - |
| Prepaid Insurance | 92,004.00 | - |
| Total | 2,20,19,914.59 | 61,66,748.29 |

NOTE NO. 12 REVENUE FROM OPERATIONS

(Amount in ₹)

| Particulars | 31 st March 2019 | 31 st March 2018 |
|---|-----------------------------|-----------------------------|
| Interest Income | | |
| Interest received on loans and advances | 2,20,62,903.00 | 83,20,944.00 |
| | 2,20,62,903.00 | 83,20,944.00 |
| Net revenue from operations | 2,20,62,903.00 | 83,20,944.00 |

NOTE NO. 13 OTHER INCOME

(Amount in ₹)

| Particulars | 31 st March 2018 | 31 st March 2017 |
|-----------------------------------|-----------------------------|-----------------------------|
| Other non-operating income | | |
| Other receipts | 7,205.00 | - |
| | 7,205.00 | 500.54 |
| Total | 7,205.00 | 500.54 |

NOTE NO. 14 EMPLOYEE BENEFIT EXPENSES

(Amount in ₹)

| Particulars | 31 st March 2019 | 31 st March 2018 |
|-------------------------------|-----------------------------|-----------------------------|
| Salaries and Wages | | |
| Salary and wages | 13,93,867.00 | 6,47,271.00 |
| | 13,93,867.00 | 6,47,271.00 |
| Staff welfare Expenses | | |
| Staff welfare expenses | - | 70,520.00 |
| Staff Bonus | 20,500.00 | - |
| | 20,500.00 | 70,520.00 |
| Total | 14,14,367.00 | 7,17,791.00 |

FINANCE COSTS

(Amount in ₹)

| Particulars | 31 st March 2019 | 31 st March 2018 |
|---|-----------------------------|-----------------------------|
| Interest | | |
| Interest on long-term loans from others | 1,40,01,227.00 | 44,09,011.00 |
| Interest on long-term loans from banks | 3,21,847.00 | - |
| | 1,43,23,074.00 | 44,09,011.00 |
| Total | 1,43,23,074.00 | 44,09,011.00 |

NOTE NO. 15 DEPRECIATION AND AMORTIZATION EXPENSES FINANCE COSTS

(Amount in ₹)

| Particulars | 31 st March 2019 | 31 st March 2018 |
|---------------------------------|-----------------------------|-----------------------------|
| Depreciation on tangible assets | 8,43,871.31 | 79,097.77 |
| Total | 8,43,871.31 | 79,097.77 |

NOTE NO. 16 OTHER EXPENSES

(Amount in ₹)

| Particulars | 31 st March 2019 | 31 st March 2018 |
|--------------------------------|-----------------------------|-----------------------------|
| Advertising expenses | 28,089.73 | 33,041.54 |
| Annual custody fees | 10,620.00 | - |
| Annual Fees To BSE | 2,95,000.00 | 2,87,500.00 |
| Annual issuer fees | 10,942.00 | - |
| Audit fees | 32,450.00 | 30,375.00 |
| Bank charges | 8,536.16 | 3,913.84 |
| Board Meeting Expense | - | 5,900.00 |
| Books periodicals | - | 1,01,230.00 |
| Conveyance expenses | - | 1,52,370.00 |
| Depository Fees | - | 37,745.00 |
| Electricity expenses | 90,900.00 | 90,150.00 |
| E-voting charges | 11,800.00 | - |
| Membership fees | 17,700.00 | - |
| Miscellaneous expenditure | 26,008.94 | - |
| Newspaper | - | 14,060.00 |
| Power and Fuel Expenses | - | 34,850.00 |
| Printing and stationery | 10,668.00 | 1,07,830.00 |
| Processing Fees | 65,606.00 | 2,12,400.00 |
| Professional expenses | 2,23,597.00 | 5,900.00 |
| Roc Filling Expense | - | 5,40,000.00 |
| Other expenditure | - | 5,87,384.00 |
| Telephone and postage expenses | - | 6,500.00 |
| Travelling Expenses | 1,12,501.00 | 1,99,620.00 |
| Total | 9,44,418.83 | 24,50,769.38 |

NOTE NO. 17 CURRENT TAX

(Amount in ₹)

| Particulars | 31 st March 2019 | 31 st March 2018 |
|--|-----------------------------|-----------------------------|
| Current tax pertaining to current year | 11,47,500.00 | 50,468.41 |
| Total | 11,47,500.00 | 50,468.41 |

DEFERRED TAX

(Amount in ₹)

| Particulars | 31 st March 2019 | 31 st March 2018 |
|------------------------|-----------------------------|-----------------------------|
| Deferred Tax Liability | 34,082.00 | 1,20,722.00 |
| Total | 34,082.00 | 1,20,722.00 |

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

(Schedule forming part of the financial statements for the year ended 31st March, 2019)

A. Significant Accounting Policies

(i) Basis of Accounting: -

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

(ii) Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(iii) Revenue Recognition: -

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is recognized as prescribed in AS-9 on accrual basis.

(iv) Property, Plant & Equipment: -

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets attributable to bringing the assets to its working condition and intended use less accumulated depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

(v) Depreciation: -

Depreciation on fixed assets is provided based on useful life of the assets as prescribed in schedule II to the Companies act, 2013.

(vi) Investments: -

Investments are stated at cost. No investment held by the company as on 31.03.2019.

(vii) Inventories: -

Inventories are valued as under: -

- | | | | |
|----|-------------|---|---------------------------------------|
| 1. | Inventories | : | Lower of cost or net realizable value |
| 2. | Scrap | : | At net realizable value. |

No inventory held by the company as on 31.03.2019.

(viii) Retirement Benefits: -

The retirement benefits are accounted for as and when liability becomes due for payment. No provision for terminal benefit is required.

(ix) Taxes on Income: -

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. Tax expense comprises current taxes and deferred taxes. Current tax is determined as the amount of tax payable in respect of taxable income for the year.

There is timing difference in book profit and taxable profit of the company and hence, deferred tax liability has been accounted for as per AS-22.

(x) Provisions, Contingent Liabilities and Contingent Assets: - (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for: -

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

B. Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes director's remuneration on account of salary Rs. NIL /- (Previous Year Rs. NIL /-)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
4. Payments to Auditors:

| Auditors Remuneration | 2018-2019 | 2017-2018 |
|------------------------------|------------------|------------------|
| Audit Fees | 32,450 /- | 30,375 /- |
| Tax Audit Fees | NIL | NIL |
| Company Law Matters | NIL | NIL |
| GST | NIL | NIL |
| Total | 32,450 /- | 30,375 /- |

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
6. Advance to others includes advances to concerns in which directors are interested:

| Name of Concern | Current Year Closing Balance | Previous Year Closing Balance |
|------------------------|-------------------------------------|--------------------------------------|
| NIL | NIL | NIL |

7. Related Party disclosure as identified by the company and relied upon by the auditors:

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. Mr. Ashok Kumar
2. Mr. Sidharth Goyal
3. Mr. Dilip Jain
4. Ms. Ananyaa Pandey
5. Mr. Sushil Kumar
6. Ms. Priya Chhabra

(II) Relative of Key Management Personnel

1. Hemant Kumar Goyal
2. Chaman Goyal

(III) Enterprises owned or significantly influenced by Key Management personnel or their relatives

1. Jeen Social Development Foundation
2. Jeen Universal Foundation
3. Sarvashara Foundation

Transactions with Related parties

(Figure in Rupees)

| Particulars | Transactions during the year | | | |
|--------------------------------|------------------------------|--------------------------------------|--------------------------|--------------------------------------|
| | Current Year | | Previous year | |
| | Key Management Personnel | Relative of Key Management Personnel | Key Management Personnel | Relative of Key Management Personnel |
| Advance Paid | NIL | 1,50,00,000 /- | NIL | NIL |
| Received Back | NIL | NIL | NIL | NIL |
| Deposit Received | NIL | NIL | NIL | NIL |
| Deposit Repaid | NIL | NIL | NIL | NIL |
| Interest Received / Receivable | NIL | 20,46,712/- | NIL | NIL |
| Interest Paid | NIL | NIL | NIL | NIL |
| Remuneration Paid | NIL | NIL | NIL | NIL |
| Purchase | NIL | NIL | NIL | NIL |
| Rent Paid | NIL | NIL | NIL | NIL |
| Other Payment | NIL | NIL | NIL | NIL |
| Job Charges | NIL | NIL | NIL | NIL |

Outstanding Balances

| Particulars | Current Year | | Previous year | |
|--------------|--------------------------|--------------------------------------|--------------------------|--------------------------------------|
| | Key Management Personnel | Relative of Key Management Personnel | Key Management Personnel | Relative of Key Management Personnel |
| Loans Taken | NIL | NIL | NIL | NIL |
| Loans Repaid | NIL | NIL | NIL | NIL |

8. % of imported & indigenous raw material & consumables

| Particulars | 2019 | | 2018 | |
|-------------|------|--------|------|--------|
| | % | Amount | % | Amount |
| Imported | 0.00 | 0.00 | 0.00 | 0.00 |
| Indigenous | 0.00 | 0.00 | 0.00 | 0.00 |

9. Value of Imports

Raw Material Nil Nil

Finished Goods Nil Nil

10. Expenditure in Foreign Currency Nil Nil

11. Earning in Foreign Exchange Nil Nil

12. Some of the loans & advances have been given by the company interest free i.e, at zero percent rate of interest.

13. Previous year figures have been regrouped/rearranged wherever necessary.

Signature to notes 1 to 12

In terms of Our Separate Audit Report of Even Date Attached.

For **K A S G & CO.**Chartered Accountants
(FRN: 002228C)

Sd/-

CA VIPIN GOEL

PARTNER

Membership No.: 512694

Sd/-

PRIYA CHHABRA

Company Secretary

For and on behalf of the Board of Directors

Sd/-

ASHOK KUMAR

Director

DIN: 02641654

Sd/-

SIDHARTH GOYAL

Managing Director

DIN: 02855118

Place: New Delhi

Date: 15/05/2019

HELPAGE FINLEASE LIMITED

CIN: L51909DL1982PLC014434

Regd. Off: S-191/c, 3rd Floor, Manak Complex, School Block, Shakarpur, Delhi-110092

Email Id: info@helpagefinlease.com, Website: www.helpagefinlease.com

Tel: 011-22481711

ATTENDANCE SLIP

DP ID No. _____

Client ID No. _____

Folio No. _____

No. of Shares held _____

I/We hereby record my/our presence at the 37th Annual General Meeting of the Company to be held at The Golden Palms Hotel & Spa, B-1, C6 Opp. East Delhi Police Headquarter, Patparganj, New Delhi, 110092, India on Wednesday, 25th Day of September, 2019 at 3:00 P.M or at any adjournment thereof.

Name of Shareholder (In Block Letters) _____

Father's/ Husband's Name of the Shareholder _____

Name of Proxy _____

(To be filled only when shareholder is appointing Proxy)

(Signature of the Shareholder/Proxy)

HELPAGE FINLEASE LIMITED

CIN: L51909DL1982PLC014434

Regd. Off: S-191/c, 3rd Floor, Manak Complex, School Block, Shakarpur, Delhi-110092

Email Id: info@helpagefinlease.com, Website: www.helpagefinlease.com

Tel: 011-22481711

**Form MGT-11
Proxy Form****(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management & Administration) Rules, 2014)**

| | |
|------------------------|------------------------------|
| Name of the member(s): | Folio No./ DP Id-Client Id.: |
| Registered Address: | Email id.: |

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

| | | |
|--------------------|----------|------------|
| 1. | Name: | Email id.: |
| | Address: | Signature: |
| Or failing him/her | | |
| 2. | Name: | Email id.: |
| | Address: | Signature: |
| Or failing him/her | | |
| 3. | Name: | Email id.: |
| | Address: | Signature: |

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37th Annual General Meeting of the Company will be held on Wednesday, 25th day of September, 2019 at 3:00 P.M. at The Golden Palms Hotel & Spa, B-1, C6 Opp. East Delhi Police Headquarter, Patparganj, New Delhi, 110092, India and any adjournment thereof in respect of such resolutions as are indicated below:

| Item No. | Description | For* | Against* |
|----------|-------------|------|----------|
| | | | |
| | | | |
| | | | |

Signed this _____ day of _____ 2019

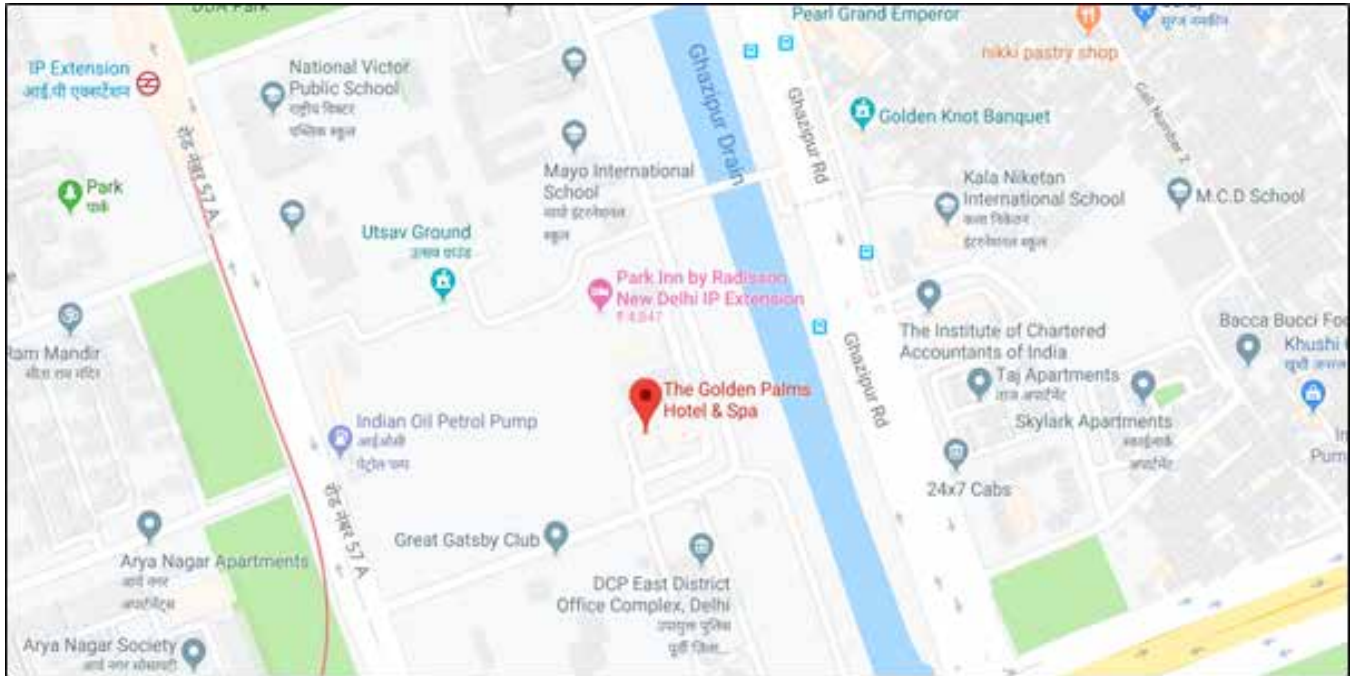
Signature of Shareholder(s) _____

Signature of Proxy Holder(s) _____

Affix INR 1
Revenue
Stamp**Notes:**

- Please put a cross (x) in the box in the appropriate column against the respective resolutions. If you leave the 'For' and 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
- A proxy need not be a member of the Company. Pursuant to section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than 50 members and holding in aggregate not more than 10% of the total share capital of the Company. Members holding more than 10% of total share capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other member.
- This form of proxy, to be effective should be deposited at the registered office of the Company as per details given herein above, not later than 48 hours before the commencement of the aforesaid meeting.

Route Map of AGM Venue



BOOK POST

If undelivered please return to

S-191/c, 3rd Floor, Manak
Complex, School Block,
Shakarpur, Delhi-110092