

HELPAGE FINLEASE LIMITED

38th ANNUAL REPORT

2019-20

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

BANKERS

Axis Bank
Mayur Vihar Branch

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

SECRETARIAL AUDITOR

Ms. Anita Aswal
Practicing Company Secretary

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Charu Chawla

INTERNAL AUDITOR

M/s. Gupta Pardeep and Company
Practicing Chartered Accountants

SHARE 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 2020, Friday

Time: 3:00 P.M.

The meeting will be held through Video Conferencing/ Other Audio Visual Means ("VC"/"OAVM").

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NOTICE OF 38th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 38th Annual General Meeting of the Company will be held on Friday, 25th day of September, 2020 at 3:00 P.M through Video Conferencing/ Other Audio Visual Means ("VC"/"OAVM")India to transact the following business: -

ORDINARY BUSINESS

1. To consider and adopt the Audited Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss for the year ended 31st March, 2020 and cash flow for the year ended 31st March, 2020, together with the Reports of Board of Directors and Auditors thereon.
2. Appointment of a Director in place of Mr. Sidharth Goyal (DIN: 02855118), who retires from office by rotation and, being eligible offer himself for re-appointment.

By the order of the Board
For Helpage Finlease Limited

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

Date: 11th August, 2020
Place: Delhi

Notes:

1. In view of the continuing COVID-19 pandemic outbreak and restrictions imposed on the movement of people, the Ministry of Corporate Affairs (“MCA”) vide its Circular dated 5 May 2020 read with Circulars dated 8th April 2020 and 13 April 2020 (collectively referred to as “MCA Circulars”) and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May, 2020 has permitted the holding of the Annual General Meeting (“AGM”) through Video Conference/ Other Audio Visual Means, without the physical presence of the Members at a common venue. The deemed venue for the 38th AGM shall be the Registered Office of the Company.
2. Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circulars issued by MCA and SEBI, 38th AGM of the Company shall be conducted through VC / OAVM. **National Securities Depository Limited (‘NSDL’)** will be providing facility for remote e-voting and e-voting during the AGM.
3. The Members attending the 38th AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. In terms of the MCA Circulars, since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 38th AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members maybe appointed for the purpose of voting through remote e-Voting, for participation in the 38th AGM through VC/OAVM Facility and e-Voting during the 38thAGM.
5. Corporate Members (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM and vote on its behalf. The said Resolution/Authorization shall be sent to the Company at info@helpagefinlease.com or the Beetal Financial Computer Services Pvt. Ltd, Registrar and Share Transfer Agent at beetalrta@gmail.com with a copy marked to evoting@nsdl.co.in.
6. Register of Members and Share Transfer Books of the Company shall remain closed on Book Closure Dates i.e. from Saturday, 19th September, 2020 to Friday 25th September, 2020 (both days inclusive).
7. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings (SS- 2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at Annual General Meeting by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, September 18, 2020, i.e. the date prior to the commencement of book closure, are entitled to vote on the Resolutions on Agenda No. 1 to 2 set forth in this Notice.

8. In view of the situation arising due to COVID-19 pandemic and extended lockdown, MCA has issued Circulars giving certain relaxations owing to the difficulties involved in dispatching of physical copies of the financial statements (including Board's report, Auditor's report or other documents required to be attached therewith), such statements shall be sent only by email to the members, trustees for the debenture-holder of any debentures issued by the company, and to all other persons so entitled

In this regard Notice is being sent by email to all its Members whose email Id's are available in the beneficial ownership data of National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories") and register of members as per the record of Share Transfer Agent Limited, Registrar and Share Transfer Agent ("RTA") of the Company.

9. The members may cast their votes through electronic voting system (remote e-voting). The remote e-voting period will commence at 9.00 a.m. on Tuesday, September 22, 2020 and will end at 5.00 p.m. on Thursday, September 24, 2020. In addition, the facility for e-voting shall also be made available during the AGM. Members participating in the AGM through Video Conference/ Other Audio Visual Means who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to participate in the AGM; however, they shall not be eligible to vote at the meeting. The Company has appointed Ms. Anita Aswal, Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner., 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 NSDL within two (2) days of passing of the resolutions at the AGM of the Company.
10. Members may join the 38th AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 2:30 p.m. IST i.e. 30 minutes before the time scheduled to start the 38th AGM and the Company may close the window for joining the VC/OAVM Facility 15 minutes after the scheduled time to start the 38th AGM. Members may note that the VC/OAVM Facility allows participation of at least 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the 38th AGM without any restriction on account of first-come-first-served principle.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company at Company at info@helpagefinlease.com or the Beetal Financial Computer Services Pvt. Ltd, Registrar and Share Transfer Agent at beetalrta@gmail.com.
12. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form except in case of request

received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact their Depository Participant with whom they are maintaining their demat account the Company or Company's Registrars and Transfer Agents for assistance in this regard.

13. In line with the Ministry of Corporate Affairs (MCA) Circular No. rd 17/2020 dated April 13, 2020, The Notice calling the 38th AGM has been uploaded on the website of the Company at www.helpagefinlease.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com. For any communication, the shareholders may also send requests to the Company's ID-info@helpagfinlease.com.
14. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
15. 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.
16. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

17. Voting through electronic means

- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 38th AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the 38th AGM will be provided by NSDL.
- The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM through but shall not be entitled to cast their vote again.
- 38th AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

The Instructions for members for remote e-voting are as under:-

The remote e-voting period begins on at 9.00 a.m. on Tuesday, September 22, 2020 and will end at 5.00 p.m. on Thursday, September 24, 2020. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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

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

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

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

Details on Step 1 are mentioned below:

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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

Details on Step 2 are given below:

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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.

4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to aswal1207@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to, Ms. Pallavi Mhatre, Manager, at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@helpagefinlease.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@helpagefinlease.com.

The Instructions for members for e-Voting on the Day of the AGM are as under:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through C/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

Instructions for members for attending the AGM through VC/OAVM are as under:

1. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the EVEN for Company's AGM.
2. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
3. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
4. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
5. Members, who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / 1800-222-990.
6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at beetalrta@gmail.com from September 18, 2020 (9:00 a.m. IST) to September 21, 2020 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
7. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number,

email id, mobile number at info@helpagefinlease.com. The same will be replied by the company suitably.

Details of Director Seeking Appointment / Re-Appointment at the 38th Annual General Meeting (Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

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	16
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 31.03.2020	None
Shareholding in Helpage Finlease Limited	5.1772%
Relationship with other director	None

By the order of the Board
For Helpage Finlease Limited

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

Date: 11th August, 2020
Place: Delhi

Directors' Report

Dear Members,

Your Directors take pleasure in presenting the 38th Annual Report of the Company along with the Audited Accounts for the year ended 31st March, 2020.

1. Financial Highlights

(In INR)

Particulars		2019-20	2018-19
	Revenue	2,75,48,250	2,20,62,903
	Other Income	79,160	7,205
Less:	Total Expenditure	2,02,49,919.14	1,66,81,859.83
	Net Profit/(Loss) before Tax & Depreciation (PBDT)	73,77,490.86	53,88,248.17
Less:	Depreciation	8,34,039.32	8,43,871.31
	Net Profit/(Loss) after Depreciation before Tax (PBT)	65,43,451.54	45,44,376.86
Less:	Current Tax	17,02,671	11,47,500
	Deferred Tax	1,374	34,082
	Profit after Tax	48,42,154.54	33,62,794.86
	Statutory Reserves	24,72,318.04	15,03,887.04

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. 2,75,48,250/- as against INR 2,20,62,903/- in the previous year. The profit before tax stands at INR. 65, 43, 451.54/- as against INR. 45, 44, 376.86/- in the previous year

5. Transfer to General Reserve

The Company proposes to transfer INR 38,73,723.54/- (INR Thirty Eight Lakh Seventy Three Thousand Seven Hundred and Twenty-three rupees and Fifty Four 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-Executive, Non-Independent.
Mr. Sushil Kumar	Independent Director	Non-Executive Independent

ii. Retirement by Rotation

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mr. Sidharth Goyal retires by rotation and being eligible, has offered himself for re-appointment.

The brief profile of Mr. Sidharth Goyal, 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. 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 08 November, 2019 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.

iv. 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.

v. 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 running the Company successfully.

vi. Number of Meetings

During the financial year 2019-20, the Board met Nine (9) times: 11.04.2019, 15.05.2019, 03.06.2019, 14.08.2019, 24.10.2019, 13.11.2019, 05.12.2019, 08.01.2020, and 13.02.2020. The necessary quorum was present through 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 2019-20 are as under:

Name of the Director	No. of Board Meeting	Attendance at the Board Meeting	Whether attended Last AGM
Mr. Sidharth Goyal	9	9	Yes
Mr. Ashok Kumar	9	7	Yes
Mr. Dilip Kumar Jain	9	8	Yes
Ms. Ananyaa Pandey	9	9	Yes
Mr. Sushil Kumar	9	9	Yes

vii. 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 you're Directors confirm the following:

- that in the preparation of the Annual Accounts for the year ended 31st March, 2020, 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

The Board has set up qualified and Independent Audit Committee 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.

Names of Members	Category	No. of meetings attended
Mr. Dilip Kumar Jain	Chairman (Non-Executive, Independent)	4
Mr. Ashok Kumar	Member (Non-Executive, Independent)	3
Mr. Sidharth Goyal	Member (Executive, Non independent)	4
Mr. Sushil Kumar	Member (Non-Executive, Independent)	4

Terms of reference

The Audit Committee has been constituted pursuant to the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI Listing Regulation. The Audit Committee reviews the financial accounting policies, adequacy of internal control systems and interacts with the statutory auditors. Besides, the Committee reviews the observations of the management and internal/ external auditors, interim and annual financial results, Management discussion and analysis of financial condition and results of operations, and related party transactions. The other roles of Audit Committee, inter-alia includes the following:

- i. the recommendation for appointment, remuneration and terms of appointment of auditors of the company

- ii. review and monitor the auditor's independence and performance, and effectiveness of audit process;
- iii. examination of the financial statement and the auditors' report thereon;
- iv. approval or any subsequent modification of transactions of the company with related parties;
- v. scrutiny of inter-corporate loans and investments;
- vi. valuation of undertakings or assets of the company, wherever it is necessary;
- vii. evaluation of internal financial controls and risk management systems;
- viii. monitoring the end use of funds raised through public offers and related matters

B. Nomination and Remuneration Committee

Composition

The Nomination and Remuneration Committee has been 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 31.03.2020, 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 2019-20 on 13th November, 2019.

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 13th November, 2019.

There were no investor's complaints pending as on 31st, March, 2020.

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. Compliance Officer

Ms. Charu Chawla, Company Secretary, is the Compliance Officer of the Company and can be contacted at: Helpage Finlease Limited, S-191/c, 3rd Floor, Manak Complex, School Block, Shakarpur, Delhi-110092 E-mail: info@helpagefinlease.com. Complaints or queries relating to the Shares can be forwarded to the Company's Registrar and Transfer Agents -M/s Beetal Financial Computer Services Private Limited at beetal@beetalfinancial.com.

17. 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 2019-20 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 Ms. Anita Aswal, Practicing Company Secretary (CP No.: 13883, ACS: 37019) to undertake the Secretarial Audit of the Company for the F.Y. year 2019-2020. 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 2019 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.

18. Extract of the Annual Return

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

Further, In terms of Ministry of Corporate Affairs (MCA) Notification dated 28th August, 2020 to amend the Companies (Management and Administration) Rules, 2014, we will upload the Annual Return on the link <http://www.helpagefinlease.com/investors.php>. at the time of filing of the same to the Ministry of Corporate Affairs (MCA).

19. 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 2019-2020 is enclosed as “**Annexure-III**”.

20. 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**”.

21. 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.

22. 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**”.

23. 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.

24. 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.

25. 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.

26. Statement pursuant to Listing agreements:

The Company's securities are listed with Bombay Stock Exchange (BSE) Limited. The Annual Listing Fees for the year 2019-2020 has been paid by the Company in time and there were no arrears reported for the year under review.

27. 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.

28. RBI Compliances

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

During the Year under review the company has registered itself on CKYC Platform of CERSAI (Central Registry of Securitisation Asset Reconstruction and Security Interest) to furnish/ upload necessary CKYC documents and NeSL (National E-Governance Services Ltd) platform to submit financial information and information relating to assets in relation to which any security interest has been created in compliance with the guidelines/circulars/notifications issued by Reserve Bank of India from time to time.

29. 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).

30. 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.

31. 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**

Sd/-
Ananyaa Pandey
Director
DIN: 06966851

Sd/-
Sidharth Goyal
Managing Director
DIN: 02855118

Date: 29th August, 2020

Place: Delhi

Annexure I

SECRETARIAL AUDIT REPORTFOR THE FINANCIAL YEAR ENDED 31st MARCH 2020

[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 2020, 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 2020 according to the provisions of:**
 - i. The Companies Act, 2013 and the Rules made there under;
 - ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under 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;
 - 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 Registrar of, Companies and the Central Government;
 - d) service of documents by the Company on its Members, Auditors and the Registrar of Companies and other stakeholders;
 - e) notice of Board meetings and Committee meetings of Directors;

- f) the meetings of Directors and Committees of Directors including passing of resolutions by circulation;
- g) the 37th Annual General Meeting held on 25th September, 2019;
- h) 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) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- 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.
- b) 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.

- c) 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.
 - d) 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
M.No:A37019
COP.No.: 13883
UDIN: A037019B000631712

Date: 29-08-2020

Place: New Delhi

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

“Annexure – A”

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

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

Date: 29th August, 2020

Place: New Delhi

M.No.: 37019
CP No: 13883
UDIN : A037019B000631712

"Annexure II"

FORM NO. MGT 9

**Extract of Annual Return
As on Financial Year ending 31st March, 2020**

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 Product /service	% 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	20,45,000		20,45,000	20.56	20,45,000		20,45,000	20.56	-
b) Central Govt/ State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	12,00,000		12,00,000	12.06	12,00,000		12,00,000	12.06	-
d) Bank/FI					-	-	-	-	-
e) Any other					-	-	-	-	-
SUB TOTAL:(A) (1)	32,45,000		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)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1) +(A)(2)	32,45,000	-	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) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	NIL								
(2) Non-									

Institutions									
a) Bodies corporates	53,80,610	49,250	54,29,860	54.59	53,78,794	49,250	54,28,044	54.57	(0.002)
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto INR 2 lakhs	36,701	35,400	72,101	0.72	38,513	35,400	73,913	0.74	0.002
ii) Individuals shareholders holding nominal share capital in excess of INR 2 lakhs	10,60,000	1,40,539	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	-	-	-	-	2	-	2	-	-
Hindu Undivided Families	-	-	-	-	2	-	2	-	-
SUB TOTAL (B)(2):	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)= (B)(1) + (B)(2)	64,77,311	2,25,189	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)	97,22,311	2,25,189	99,47,500	100	97,22,311	2,25,189	99,47,500	100	-

(ii) SHAREHODING OF PROMOTERS

S No.	Shareholders 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	5,00,000	5.03	-	5,00,000	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. No changes during the year.

S. No.	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	5,15,000	5.18	5,15,000	5.18
2.	Kusum Goyal	5,00,000	5.02	5,00,000	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	9,80,000	9.85	9,80,000	9.85

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

S. No	Particulars	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
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	6,49,979	6.53	6,49,979	6.53
	Date wise increase/decrease in Shareholding	(1) % of Change			
	Candid Wealth Management Private	549964	5.53	549964	5.53

	Limited At the end of the year				
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. No	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%
	Date wise increase/decrease in Shareholding	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	Sushil 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
6	Charu Chawla				
	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	18,38,228	23,31,60,000	-	23,49,98,228
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	18,38,228	23,31,60,000	-	23,49,98,228
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	(15,64,694.84)	(5,00,000)	-	2064694.84
Net Change	(15,64,694.84)	(5,00,000)	-	2064694.84
Indebtedness at the end of the financial year				
i) Principal Amount	2,73,533.16	23,26,60,000.00	-	23,29,33,533.16
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	2,73,533.16	23,26,60,000.00	-	23,29,33,533.16

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

S. No	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, 1961.	-	-
	(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	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	-

B. Remuneration to other Directors

1 Independent Directors						(Amt. In INR)
S. No	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						
S. No	Particulars of Remuneration	Name of the Directors				Total Amount
(a)	Fee for attending board committee meetings	-	-	-	-	-
(b)	Commission	-	-	-	-	-
(c)	Others, please specify.	-	-	-	-	-
						-
(a)	Fee for attending board committee meetings	-	-	-	-	-
(b)	Commission	-	-	-	-	-
(c)	Others, please specify.	-	-	-	-	-
	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. No.	Particulars of Remuneration	Key Managerial Personnel	
1	Gross Salary	Name of KMP, Designation Charu Chawla	Total Amount
			Amt. in INR

	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 (Company Secretary and Compliance Head)	2,54,168	2,54,168
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0
4	Commission - as % of profit - others, specify	0	0
5	Others, please specify- Provident Fund	0	0
	Total	2,54,168	2,54,168

(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. Charu Chawla, 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 2020: 12(Twelve)**
- 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 INR
Remuneration of Key Managerial Personnel (KMP) during financial	2,54,168

year 2019-2020	
Revenue from Operations	2,75,48,250.00
Remuneration (as % of revenue)	.92
Remuneration (as % of PBT)	3.9

- 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. Charu Chawla, Company Secretary
Remuneration	2,54,168
Revenue	2,75,48,250.00
Remuneration (as % of Revenue)	.92
Profit before tax (PBT)	3.9
Remuneration (as % of PBT)	2,54,168

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

There are no variable components of salary paid in 2019-20 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

“ANNEXURE V”

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**Overview:**

Helpage Finlease Limited is a non-deposit taking and non-systematically important Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India (RBI) under Section 45-IA of Reserve Bank of India Act, 1934, listed on Bombay Stock Exchange (BSE).

The company is engaged into the lending business mainly focused for catering the financial needs of small and medium enterprise (SME's) which eventually have a high role to play to boost the growth of developing country like ours.

The Management Discussion and Analysis Report (MDAR) provide an insight into the performance of the company in the previous years, in the current year and its future plans besides the risks, and uncertainties associated with the Company's business along with the management perception and vision to win over the anomalies of future business situations. The Management Discussion and Analysis Report (MDAR) contain management's interpretation of financial performance of the Company moreover actual results are reflected in the financial statements which should be studied in consonance with the Management's Perspective.

Macro Economic performance of Industry:

NBFCs are an extended arm in the Finance Sector of the Country, complementing the Banks in catering the credit needs of the different sects of the economy.

Due to COVID-19 outbreak global economy is countenancing demand contraction, affecting almost all the sectors of the markets, the pandemic is also foresighted to result in deterioration in the asset quality of the financial sector, NBFCs and Banks will also face the comparable weight till the situation gets restored., Further the moratorium period of three months form 1st March, 2020 to May31, 2020 for repayment of loans, and its extension up to 31st August, 2020 is likely to put additional stress on many NBFCs.

Further as per the Financial Stability Report July, 2020 issued by the Reserve Bank of India mentioned that NBFCs with strong governance standards and resilient operating practices remained operational with market access; however smaller NBFCs and MFIs faced constraints and illiquidity, reflecting inherent fragilities rather than a systemic liquidity crunch.

To overcome the COVID-19 crisis, Governments have came up with various relief measures and relaxations keeping in mind the chaos created by the pandemic in the country to ensure enough liquidity in the hands of market participants and will look forward to the financial sector to help revive their economies. Here, given HFL's healthy capital adequacy, strong liquidity and governance position will leave the NBFC with space to get the most out of on the opportunities that will emerge imminent business environment.

Strength:

- Large untapped markets in rural areas and small towns
- Hassle free loan approval process and disbursements.
- Experience professionals on the Management of the Company.
- Judicious fund management techniques.

Opportunities:

- Govt. reliefs provided to the NBFC sector amidst the Covid pandemic
- Untapped potential of markets.
- Meeting working capital needs of SME's sector.
- Growth in Vehicle segment.
- Expansion of digital routes for doing business

Weakness:

- Negative effects of Economic downturn.
- Customers are more susceptible to negative effects of slowdown.
- Dynamic Political environment.

Threats

- Competition with banks and peer groups
- Risks associated with liquidity stress.
- Deterioration of asset quality and mounting off Non-performing Assets (NPAs).
- Restrictions by RBI on NBFCs

Outlook:

The disruptions' in the global economy due to pandemic have been viewed as more severe than the precedent financial crisis which the economy has faced, keeping in mind the post pandemic ill-effects. With enormous contractions in production, demands, supply chains, travel and tourism, the global economy is projected to contract sharply and will rise probably depending on the speed of repression of the pandemic and the effectiveness of reliefs and measures extended by the Governments of the countries worldwide.

In the current situation, lending businesses may face many challenges due to serving weak customer and extension of moratorium by the government. Further, the Company will make most of Govt. reliefs provided to the NBFC sector amidst the Covid pandemic will mark its presence to reach and penetrate untapped potential markets and to cater to the needs of working capital needs of especially SME's sector. Believing to financing the future growth opportunities, general corporate purposes and other purposes including effectively facing challenges of the uncertainties will revive the growth and mitigate the impact of the pandemic.

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

- Total Revenue from operations increased from Rs. 220.62 Lakh to Rs. 275.48 Lakh.
- Net Profit for the year increased by from Rs. 33.62 Lakh to Rs. 48.42 lakh.
- Earnings per share (diluted) had increased from Rs. 0.34 to Rs. 0.49.

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 2019-2020

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 2020, we are not required to prepare the Corporate Governance report.

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

**Sd/-
Sidharth Goyal
Managing Director
DIN: 02855118**

Date: 29th August, 2020
Place: Delhi

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, 2020.

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

**Sd/-
Sidharth Goyal**
Managing Director
DIN: 02855118

Date: 29th August, 2020

Place: Delhi

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

*(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(h)(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-110092

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 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(h)(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, 2020 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.

Anita Aswal
Practicing company Secretary
M.No.: 37019
COP No.: 13883
UDIN: A037019B000632350

Date: 29th August, 2020
Place: Delhi

*Independent Auditor's Report***To the Members of HELPAGE FINLEASE LIMITED****Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the financial statements of HELPAGE FINLEASE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss and statement of cash flows for the year then 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, 2020, its profit 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.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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 Boards 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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, refer to our separate Report in 'Annexure B'.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed pending litigations and the impact on its financial position - refer notes to the Standalone Financial Statements.
 - 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.
 - iv.

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

**Place: Delhi
Date: 26/06/2020
UDIN:20512694AAAAEI6837**

**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".

We report that:

- i.
 - 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.
 - c. There is no immovable property held by the company as on 31.03.2020.
- 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, 2020 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 holders, 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

Place: Delhi
Date: 26/06/2020

CA VIPIN GOEL
(PARTNER)
Membership No. 512694

Annexure 'B'

*Report on Internal Financial Controls with reference to financial statements***Report on the Internal Financial Controls under Clause (j) 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 HELPAGE FINLEASE LIMITED ("the Company") as of March 31, 2020 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.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

**Place: Delhi
Date: 26/06/2020**

**CA VIPIN GOEL
(PARTNER)
Membership No. 512694**

Balance Sheet as at 31st March 2020

₹ in rupees

Particulars	Note No.	As at 31st March 2020	As at 31st March 2019
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	9,94,75,000.00	9,94,75,000.00
Reserves and surplus	2	2,96,36,583.13	2,47,94,428.59
Money received against share warrants		-	-
		12,91,11,583.13	12,42,69,428.59
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings	3	23,29,33,533.16	23,49,98,228.00
Deferred tax liabilities (Net)	4	2,29,429.00	2,30,803.00
Other long term liabilities		-	-
Long-term provisions	5	-	-
		23,31,62,962.16	23,52,29,031.00
Current liabilities			
Short-term borrowings		-	-
Trade payables		-	-
(A) Micro enterprises and small enterprises		-	-
(B) Others		-	-
Other current liabilities	6	3,17,15,897.51	1,69,95,284.48
Short-term provisions	5	17,02,671.00	-
		3,34,18,568.51	1,69,95,284.48
TOTAL		39,56,93,113.80	37,64,93,744.07
ASSETS			
Non-current assets			
Fixed assets	7		
Tangible assets		53,73,798.60	62,07,837.92
Intangible assets		-	-
Capital work-in-Progress		-	-
Intangible assets under development		-	-
Non-current investments		-	-
Deferred tax assets (net)	4	-	-
Long-term loans and advances	8	33,78,47,176.00	33,49,47,176.00
Other non-current assets		-	-
		34,32,20,974.60	34,11,55,013.92
Current assets			
Current investments		-	-
Inventories		-	-
Trade receivables		-	-
Cash and cash equivalents	9	83,84,776.68	1,33,18,815.56
Short-term loans and advances	8	4,50,000.00	-
Other current assets	10	4,36,37,362.52	2,20,19,914.59
		5,24,72,139.20	3,53,38,730.15
TOTAL		39,56,93,113.80	37,64,93,744.07

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)For and on behalf of the Board of
Directors

CA VIPIN GOEL

PARTNER

Membership No.: 512694

Place: New Delhi

Date: 26/06/2020

UDIN: 20512694AAAAE16837

ANANYAA PANDEY

Director

DIN: 06966851

SIDHARTH GOYAL

Managing Director

DIN: 02855118

CHARU CHAWLA

Company Secretary

M.NO A58817

₹ in rupees

Statement of Profit and loss for the year ended 31st March 2020

Particulars	Note No.	31st March 2020	31st March 2019
Revenue			
Revenue from operations	11	2,75,48,250.00	2,20,62,903.00
Less: GST		-	-
Net Sales		2,75,48,250.00	2,20,62,903.00
Other income	12	79,160.00	7,205.00
Total revenue		2,76,27,410.00	2,20,70,108.00
Expenses			
Cost of material Consumed		-	-
Purchase of stock-in-trade		-	-
Changes in inventories		-	-
Employee benefit expenses	13	15,79,901.00	14,14,367.00
Finance costs	14	1,61,43,397.27	1,43,23,074.00
Depreciation and amortization expenses	15	8,34,039.32	8,43,871.31
Other expenses	16	25,26,620.87	9,44,418.83
Total expenses		2,10,83,958.46	1,75,25,731.14
Profit before exceptional, extraordinary and prior period items and tax		65,43,451.54	45,44,376.86
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		65,43,451.54	45,44,376.86
Extraordinary items		-	-
Prior period item		-	-
Profit before tax		65,43,451.54	45,44,376.86
Tax expenses			
Current tax	17	17,02,671.00	11,47,500.00
Deferred tax	18	(1,374.00)	34,082.00
Excess/short provision relating earlier year tax	19	-	-
Profit(Loss) for the period		48,42,154.54	33,62,794.86
Earnings per share			
Basic			
Before extraordinary Items		0.49	0.34
After extraordinary Adjustment		0.49	0.34
Diluted			
Before extraordinary Items		0.49	0.34
After extraordinary Adjustment		0.49	0.34

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)

For and on behalf of the Board of
Directors

CA VIPIN GOEL
PARTNER
Membership No.: 512694
Place: New Delhi
Date: 26/06/2020
UDIN:
20512694AAAAEI6837

ANANYAA PANDEY
Director
DIN: 06966851

SIDHARTH GOYAL
Managing Director
DIN: 02855118

CHARU CHAWLA
Company Secretary
M.NO A58817

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2020

₹ in rupees

	PARTICULARS	31st March 2020	31st March 2019
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	65,43,451.54	45,44,376.86
	Adjustments for Non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	8,34,039.32	8,43,871.31
	Finance Cost	1,61,43,397.27	1,43,23,074.00
	Statutory Reserves	9,68,431.00	10,30,872.00
	Operating profits before Working Capital Changes	2,44,89,319.13	2,07,42,194.17
	Adjusted For:		
	Increase / (Decrease) in trade payables	-	(1,48,725.00)
	Increase / (Decrease) in other current liabilities	1,47,20,613.03	96,12,915.07
	(Increase) / Decrease in Short Term Loans & Advances	(4,50,000.00)	-
	(Increase) / Decrease in other current assets	(2,16,17,447.93)	(1,58,53,166.30)
	Cash generated from Operations	1,71,42,484.23	1,43,53,217.94
	Income Tax (Paid) / Refund	-	-
	Net Cash flow from Operating Activities(A)	1,71,42,484.23	1,43,53,217.94
B.	Cash Flow From Investing Activities		
	Cash advances and loans made to other parties	(60,00,000.00)	(23,73,50,000.00)
	Cash advances and loans received back	31,00,000.00	3,75,50,000.00
	Net Cash used in Investing Activities(B)	(29,00,000.00)	(19,98,00,000.00)
C.	Cash Flow From Financing Activities		
	Finance Cost	(1,61,43,397.27)	(1,43,23,074.00)
	Increase in / (Repayment) of Long term borrowings	(20,64,694.84)	12,99,38,228.00
	Transfer to Statutory Reserve	(9,68,431.00)	(10,30,872.00)
	Net Cash used in Financing Activities(C)	(1,91,76,523.11)	11,45,84,282.00
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	(49,34,038.88)	(7,08,62,500.06)
E.	Cash & Cash Equivalents at Beginning of period	1,33,18,815.56	8,41,81,315.62
F.	Cash & Cash Equivalents at End of period	83,84,776.68	1,33,18,815.56
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	(49,34,038.88)	(7,08,62,500.06)

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)

For and on behalf of the Board of
Directors

CA VIPIN GOEL
PARTNER
Membership No.: 512694
Place: New Delhi
Date: 26/06/2020
UDIN:
20512694AAAAEI6837

ANANYAA PANDEY
Director
DIN: 06966851

SIDHARTH GOYAL
Managing Director
DIN: 02855118

CHARU CHAWLA
Company Secretary
M.NO A58817

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 2020

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

Note No. 1 Share Capital

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Authorized :		
11000000 (31/03/2019:11000000) Equity shares of Rs. 10.00/- par value	11,00,00,000.00	11,00,00,000.00
Issued :		
9947500 (31/03/2019:9947500) Equity shares of Rs. 10.00/- par value	9,94,75,000.00	9,94,75,000.00
Subscribed and paid-up :		
9947500 (31/03/2019:9947500) 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

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

₹ in rupees

	As at 31st March 2020		As at 31st March 2019	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	99,47,500	9,94,75,000.00	99,47,500	9,94,75,000.00
Issued during the Period	-	-	-	-
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

(ii) 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.

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

Type of Share	Name of Shareholders	As at 31st March 2020		As at 31st March 2019	
		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	5,49,964	5.53	6,49,979	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 :	84,94,964	85.40	85,94,979	86.40

Note No. 2 Reserves and surplus

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Surplus		
Opening Balance	60,15,541.55	36,83,618.69
Add: Profit for the year	48,42,154.54	33,62,794.86
Less: Transfer to statutory reserve	(9,68,431.00)	(6,72,560.00)
Less: Transfer to statutory reserve for earlier years	-	(3,58,312.00)
Closing Balance	98,89,265.09	60,15,541.55
Securities premium		
Opening Balance	1,72,75,000.00	1,72,75,000.00
Add: Addition during the year	-	-
Less : Deletion during the year	-	-
Closing Balance	1,72,75,000.00	1,72,75,000.00
Statutory Reserves		
Opening Balance	15,03,887.04	4,73,015.04
Add: Addition during the year	9,68,431.00	6,72,560.00
Add: Transfer from surplus related to earlier years	-	3,58,312.00
Less : Deletion during the year	-	-
Closing Balance	24,72,318.04	15,03,887.04
Balance carried to balance sheet	2,96,36,583.13	2,47,94,428.59

Note No. 3 Long-term borrowings

₹ in rupees

Particulars	As at 31st March 2020			As at 31st March 2019		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Term Loan - From banks						

Secured Loan from bank - Car loan secured	2,73,533.16	15,64,694.67	18,38,227.83	18,38,228.00	14,41,057.00	32,79,285.00
	2,73,533.16	15,64,694.67	18,38,227.83	18,38,228.00	14,41,057.00	32,79,285.00
Other Loans and advances						
Unsecured loan	23,26,60,000.00	-	23,26,60,000.00	23,31,60,000.00	-	23,31,60,000.00
	23,26,60,000.00	-	23,26,60,000.00	23,31,60,000.00	-	23,31,60,000.00
The Above Amount Includes						
Unsecured Borrowings	23,26,60,000.00	-	23,26,60,000.00	23,31,60,000.00	-	23,31,60,000.00
Amount Disclosed Under the Head "Other Current Liabilities"(Note No. 6)		(15,64,694.67)	(15,64,694.67)		(14,41,057.00)	(14,41,057.00)
Net Amount	23,29,33,533.16	0	23,29,33,533.16	23,49,98,228.00	0	23,49,98,228.00

Note No. 4 Deferred Tax

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Deferred tax liability		
Deferred Tax liability	2,29,429.00	2,30,803.00
Gross deferred tax liability	2,29,429.00	2,30,803.00
Net deferred tax assets	-	-
Net deferred tax liability	2,29,429.00	2,30,803.00

Note No. 5 Provisions

₹ in rupees

Particulars	As at 31st March 2020			As at 31st March 2019		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Other provisions						
Current tax provision	-	17,02,671.00	17,02,671.00	-	-	-
	-	17,02,671.00	17,02,671.00	-	-	-
Total	-	17,02,671.00	17,02,671.00	-	-	-

Note No. 6 Other current liabilities

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Current maturities of long-term debt(Note No. 3)	15,64,694.67	14,41,057.00

Others payables		
Salary Payable	9,95,583.00	3,07,949.00
Interest Payable	2,69,56,338.04	1,26,23,675.48
Expense Payable	17,72,237.80	12,03,063.00
TDS Payable	4,27,044.00	14,19,540.00
	3,01,51,202.84	1,55,54,227.48
Total	3,17,15,897.51	1,69,95,284.48

Note No. 7 Property, Plant and Equipment as at 31st March 2020

₹ in rupees

Assets	Useful Life (In Years)	Gross Block					Accumulated Depreciation/ Amortization				Net Block	
		Balance as at 1st April 2019	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2020	Balance as at 1st April 2019	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2020	Balance as at 31st March 2020	Balance as at 31st March 2019
A Tangible assets												
Own Assets												
Computers	3.00	2,75,700.00	-	-	-	2,75,700.00	2,75,700.00	-	-	2,75,700.00	-	-
Furniture	10.00	3,36,100.00	-	-	-	3,36,100.00	1,49,139.74	31,563.48	-	1,80,703.22	1,55,396.78	1,86,960.26
Car E-200	8.00	68,37,250.00	-	-	-	68,37,250.00	8,16,372.34	8,02,475.84	-	16,18,848.18	52,18,401.82	60,20,877.66
Total (A)		74,49,050.00	-	-	-	74,49,050.00	12,41,212.08	8,34,039.32	-	20,75,251.40	53,73,798.60	62,07,837.92
P.Y Total		74,49,050.00	-	-	-	74,49,050.00	3,97,340.77	8,43,871.31	-	12,41,212.08	62,07,837.92	70,51,709.23

General Notes :

- No depreciation if remaining useful life is negative or zero.
- Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F.Y.
- 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.
- In case of leap year, depreciation is calculated on the basis of 366 days in a year.

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

Group of asset Computers and data processing units

Shift Type Single

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	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 31.3.2019)	Remaining useful life as on 31.3.2019 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (Col5 - col4 / Col9 * col10)
1	2	3	4	5	6	7	8	9	10	11	12
Computer	30/07/2014	2,75,700.00	-	-		1095.00	1706.00	-611.00	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

Group of asset Furniture and fittings

Shift Type Single

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	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 31.3.2019)	Remaining useful life as on 31.3.2019 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (Col5 - col4 / Col9 * col10)
1	2	3	4	5	6	7	8	9	10	11	12
Furniture	30/07/2014	3,36,100.00	16,805.00	1,86,960.26		3650.00	1706.00	1944.00	366.00	9.53	32,035.40

Total		3,36,100.00	16,805.00	1,86,960.26							32,035.40
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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

Group of asset Motor Vehicles

Shift Type Single

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	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 31.3.2019)	Remaining useful life as on 31.3.2019 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (Col5 - col4 / Col9 * col10)
1	2	3	4	5	6	7	8	9	10	11	12
Car E-200		-	-	-		2920.00	0.00	2920.00	366.00	0.00	-
Car E-200	30/03/2018	68,37,250.00	3,41,862.50	60,20,877.66		2920.00	367.00	2553.00	366.00	11.91	8,14,147.88
Total		68,37,250.00	3,41,862.50	60,20,877.66							8,14,147.88

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

Note No. 8 Loans and advances

₹ in rupees

Particulars	As at 31st March 2020		As at 31st March 2019	
	Long-term	Short-term	Long-term	Short-term
Loans and advances to related parties				
Unsecured, considered good	3,65,00,000.00	4,50,000.00	3,05,00,000.00	-
	3,65,00,000.00	4,50,000.00	3,05,00,000.00	-
	0		0	
Other loans and advances				
Unsecured, considered good(Head)	30,13,47,176.00	-	30,44,47,176.00	-
	30,13,47,176.00	-	30,44,47,176.00	-
	00		00	
Total	33,78,47,176.00	4,50,000.00	33,49,47,176.00	-

Note No. 9 Cash and cash equivalents

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Balance with banks		
Cash at Bank	83,37,091.74	1,32,69,610.56
Total	83,37,091.74	1,32,69,610.56
Cash in hand		
Cash in Hand	47,684.94	49,205.00
Total	47,684.94	49,205.00
Total	83,84,776.68	1,33,18,815.56

Note No. 10 Other current assets

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Other Assets		
Interest Accrued but not received	4,09,48,942.39	2,04,75,051.00
TDS receivable(FY 18-19 figures are net of tax provision)	26,88,420.13	13,77,563.59
MAT credit	-	75,296.00
Prepaid Insurance	-	92,004.00
Total	4,36,37,362.52	2,20,19,914.59

Note No. 11 Revenue from operations

₹ in rupees

Particulars	31st March 2020	31st March 2019
Interest Income		
Interest received on loans and advances	2,75,48,250.00	2,20,62,903.00
	2,75,48,250.00	2,20,62,903.00
Net revenue from operations	2,75,48,250.00	2,20,62,903.00

Note No. 12 Other income

₹ in rupees

Particulars	31st March 2020	31st March 2019
Other non-operating income		
Other receipts	79,160.00	7,205.00
	79,160.00	7,205.00
Total	79,160.00	7,205.00

Note No. 13 Employee benefit expenses

₹ in rupees

Particulars	31st March 2020	31st March 2019
Salaries and Wages		
Salary and wages	15,56,401.00	13,93,867.00
	15,56,401.00	13,93,867.00
Staff welfare Expenses		
Staff Bonus	23,500.00	20,500.00
	23,500.00	20,500.00
Total	15,79,901.00	14,14,367.00

Note No. 14 Finance costs

₹ in rupees

Particulars	31st March 2020	31st March 2019
Interest		
Interest on long-term loans from others	1,59,36,200.00	1,40,01,227.00
Interest on long-term loans from banks	2,07,197.27	3,21,847.00
	1,61,43,397.27	1,43,23,074.00
Total	1,61,43,397.27	1,43,23,074.00

Note No. 15 Depreciation and amortization expenses

₹ in rupees

Particulars	31st March 2020	31st March 2019
Depreciation on tangible assets	8,34,039.32	8,43,871.31
Total	8,34,039.32	8,43,871.31

Note No. 16 Other expenses

₹ in rupees

Particulars	31st March 2020	31st March 2019
Advertising expenses	36,642.60	28,089.73
AGM Expenses	100,000.00	-
Listing and RTA Expenses	413,834.00	3,16,562.00
Audit fees	17,700.00	32,450.00
Bad debts	10,76,077.00	-
Bank charges	2,124.00	8,536.16
Director sitting fees	150,000.00	-
Electricity expenses	92,120.00	90,900.00
E-voting charges	7,670.00	11,800.00
Insurance expenses	92,004.00	-
IT Expenses	3,000.00	-
Legal expenses	47,200.00	-
Membership fees	-	17,700.00
Miscellaneous expenditure	1,498.27	26,008.94
Printing and stationery	15,680.00	10,668.00
Processing Fees	23,094.00	65,606.00
Professional expenses	328,500.00	2,23,597.00
TDS written off	8,452.00	-
Travelling & Conveyance Expenses	111,025.00	1,12,501.00
Total	25,26,620.87	9,44,418.83

Note No. 17 Current tax

₹ in rupees

Particulars	31st March 2020	31st March 2019
Current tax pertaining to current year	17,02,671.00	11,47,500.00
Total	17,02,671.00	11,47,500.00

Note No. 18 Deferred tax

₹ in rupees

Particulars	31st March 2020	31st March 2019
Deferred Tax Liability	(1,374.00)	34,082.00
Total	(1,374.00)	34,082.00

M/s HELPAGE FINLEASE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS
(Schedule forming part of the financial statements for the year ended 31st March, 2020)**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. Expenses and Income considered payable and receivable respectively are accounted for 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. Depreciation on fixed assets is provided on the basis of SLM Method.

(vi) Investments: -

Investments are stated at cost. No investment held by the company as on 31.03.2020.

(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 31.03.2020.

(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	2019-2020	2018-2019
Audit Fees	17,700 /-	32,450 /-
Tax Audit Fees	NIL	NIL
Company Law Matters	NIL	NIL
GST	NIL	NIL
Total	17,700 /-	32,450 /-

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. CS Charu Chawla

(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
4. Think Tank Infotech Private Limited

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	74,50,000 /-	NIL	1,50,00,000 /-
Received Back	NIL	10,00,000 /-	NIL	NIL
Deposit Received	NIL	NIL	NIL	NIL
Deposit Repaid	NIL	NIL	NIL	NIL
Interest Income (Net of TDS)	NIL	30,78,887 /-	NIL	18,42,042 /-
Interest Expense	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 Given	NIL	3,69,50,000 /-	NIL	3,05,00,000 /-
Interest Receivable	NIL	56,80,555/-	NIL	28,96,003/-

- This is the outstanding balance amount as on 31.03.2020 and comparative balance amount as on 31.03.2019 in the books of accounts of the company.

8. % of imported & indigenous raw material & consumables

Particulars	2020		2019	
	%	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. 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****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)****For and on behalf of the Board
of Directors****CA VIPIN GOEL****PARTNER****Membership No.:****512694****Place: New Delhi****Date: 26/06/2020****UDIN:****20512694AAAAEI6837****UDIN: 20512694AAAAEI6837****ANANYAA PANDEY****Director****DIN: 06966851****SIDHARTH GOYAL****Managing Director****DIN: 02855118****CHARU CHAWLA****Company Secretary****M.NO A58817**
