

HELPAGEFINLEASELIMITED

42nd ANNUAL REPORT 2023-24

CORPORATE INFORMATION

BOARD OF DIRECTORS

1. Mr. Sidharth Goyal
2. Mr. Sushil Kumar
3. Mr. Ashwin Dorairajan
4. Ms. Ananyaa Pandey

BANKERS

Axis Bank
Yes Bank

STATUTORY AUDITORS

M/s. R.C. Agarwal & Co.
Chartered Accountants
(FRN-003175N)
201, 2nd Floor, Laxman Palace, 19,
Veer Savarkar Block, Near Nirman Vihar
Metro Station, Shakarpur, Delhi 110092

SECRETARIAL AUDITOR

Ms. Divya Rani
Practicing Company Secretary

INTERNAL AUDITOR

M/s. J P K R & COMPANY
Chartered Accountants

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Megha Dhruv (resigned w.e.f. 17th February, 2024)

Mr. Hemant Chauhan (Appointed w.e.f. 16th May, 2024)

REGISTERED OFFICE

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

Email id: info@helpagefinlease.com
Phone: 011-45578607

CIN: L51909DL1982PLC014434

SHARE REGISTRAR & TRANSFER AGENT

M/s Beetal Financial & Computer Services (P) Ltd.
99, Madangir, B/4, Local Shopping Centre, Near Dada
Harsukh das Mandir, New Delhi-110062

ANNUAL GENERAL MEETING

Date: Tuesday, 23rd July, 2024

Time: 4:00 P.M. (IST)

Mode of Meeting: Video Conferencing/ Other Audio-Visual Means ("VC"/ "OAVM")

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HELPAGE FINLEASE LIMITED

CIN: L51909DL1982PLC014434

Regd. office: S-191/c, 3rd floor Manak Complex, School Block, Shakarpur, Delhi-110092, Phone No.+91-11-4557-8607

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

NOTICE OF 42ND ANNUAL GENERAL MEETING

Notice is hereby given that the **42nd Annual General Meeting (“AGM”)** of the members of **Helpage Finlease Limited** will be held on Tuesday, 23rd Day of July, 2024 at 4:00 p.m. (IST) through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial statements of the Company for the financial year ended 31st March, 2024 together with the Reports of Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Sidharth Goyal (DIN: 02855118), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible offer himself for re-appointment.

SPECIAL BUSINESSES:

3. RE-APPOINTMENT OF MR. SIDHARTH GOYAL (DIN: 02855118) AS A MANAGING DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modifications(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (“the Act”), the rules made thereunder read with Schedule V to the Act (including any amendment(s), statutory modification(s), variation(s) and/or re-enactment(s) for the time being in force), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any, the Article of association of the Company and based on the recommendation of Nomination & Remuneration Committee, the consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Sidharth Goyal (DIN: 02855118) as the Managing director of the Company for a period of five (05) Years with effect from 31st August, 2024, upon the terms & conditions set out in the statement annexed to the Notice convening this meeting and agreed by and between the Board and Managing director.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to revise the remuneration of MD from time to time to the extent it may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Act read with schedule V thereto, and/or any guidelines prescribed by the Government from time to time and the said agreement

between the Company and MD be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company in general meeting.

RESOLVED FURTHER THAT The Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things as may be deemed necessary, desired or expedient to give effect to this resolution.”

By the order of the Board
For Helpage Finlease Limited

Sd/-
Darshna Agarwal
Company Secretary
M. No.: A73854

Date: 17th June 2024
Place: Delhi

Notes:

1. Pursuant to the General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by SEBI (hereinafter collectively referred to as “the Circulars”), Companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
2. The deemed venue for the 42nd AGM shall be the Registered Office of the Company.
3. A statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.
4. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.
5. The Participation of Members through VC/OAVM will be counted for the purpose of ascertaining the quorum for the AGM as per Section 103 of the Companies Act, 2013.
6. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution /authorization letter to the Company by email to info@helpagefinlease.com or Beetal Financial Computer Services Pvt. Ltd, Registrar and Share Transfer Agent at beetalrta@gmail.com with a copy marked to evoting@nsdl.co.in.

7. The register of directors and key managerial personnel (KMP) and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee from the date of circulation of this Notice up to the date of AGM, i.e. July 23, 2024. Members seeking to inspect such documents can send an email to info@helpagefinlease.com.
8. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (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. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
9. The relevant details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2") of the person who retire by rotation and eligible for re- appointment as Director under Item No. 2 of the Notice is also attached. The Company has received relevant disclosures/consent from the Director seeking re-appointment.
10. In compliance with Section 108 of the Act, read with the corresponding rules, Regulation 44 of the LODR Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-voting) facility provided by the National Securities Depository Limited (NSDL). The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the 'Instructions for e-voting' section which forms part of this Notice.
11. The Company has appointed Ms. Divya Rani, 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) working days of passing of the resolutions at the AGM of the Company.
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. Electronic copy of the Annual Report for the financial year 2023-24 is being sent to all the members whose e-mail addresses are registered with the Company/Depository Participant(s) for communication purposes. For members who have not registered their e-mail address, hard copies of the Annual Report for the financial year 2023-24 are being sent in the permitted mode. In case any member is desirous of obtaining hardcopy of Notice of the 42nd AGM of the Company and the Annual Report for the financial year 2023-24, may send request to the Company's e-mail address at info@helpagefinlease.com mentioning Folio No./DP ID and Client ID.
14. Register of Members and Share Transfer Books of the Company shall remain closed on Book Closure Dates i.e., from Wednesday, July 17, 2024 to Tuesday, July 23, 2024 (both days inclusive).
15. The members may cast their votes through electronic voting system (remote e-voting). The remote e-voting period will commence on Saturday, July 20, 2024 at 10.00 a.m. and ends on Monday, July 22, 2024 at 5.00 p.m. (IST). 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.
16. 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.
17. In line with the Ministry of Corporate Affairs (MCA) Circular's the Notice calling the 42nd 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 email id at info@helpagefinlease.com.
18. 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.
19. In case of any queries regarding the Annual Report, the Members may write to info@helpagefinlease.com to receive an email response.
20. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.

21. 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 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 42nd 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 42nd 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.
- 42nd AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars and SEBI circulars.

The Instructions for Members for remote e-voting and joining General Meeting are as under: -

The remote e-voting period commences on Saturday, July 20, 2024 at 10.00 a.m. and ends on Monday, July 22, 2024 at 5.00 p.m. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Tuesday, July 16, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, July 16, 2024.

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: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

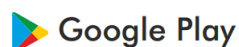
Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|----------------------|--------------|
|----------------------|--------------|

Individual Shareholders holding securities in demat mode with NSDL

1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “**Beneficial Owner**” icon under “**Login**” which is available under ‘**IDeAS**’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e., NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “**Login**” which is available under ‘**Shareholder/Member**’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e., NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



| | |
|---|--|
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon and New System Myeasi Tab and then use your existing my easi username and password. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e., NSDL. Click on NSDL to cast your vote. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| <p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting</p> |

| | |
|--|------------------------------|
| | & voting during the meeting. |
|--|------------------------------|

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

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

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33 |

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

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 ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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. Password details for shareholders other than Individual shareholders 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 etc.
 - 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.

STEP 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 csdivyasingh.25@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution /Authority Letter" displayed under "e-Voting" tab in their login.
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 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Senior 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. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e., Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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 AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/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 AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the 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 GM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM link” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the 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 to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. 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.
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 info@helpagefinlease.com from July20, 2024 (10.00 A.M. IST) to July22, 2024 (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.

By the order of the Board
For Helpage Finlease Limited

Sd/-
Darshna Agarwal
Company Secretary
M. No.: A73854

Date: 17th June 2024
Place: Delhi

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3:

In consonance with the provision of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Article of Association of the Company, Mr. Sidharth Goyal was appointed as a Managing director of the company for a term of five years with effect from 1st September, 2019 and now the term comes to an end on 31st August, 2024.

Therefore, on the recommendation of Nomination and remuneration committee, the Board of directors has re-appointed Mr. Sidharth Goyal as a Managing Director (DIN: 02855118) of the Company for a period of five (05) Years with effect from 31st August 2024 subject to the approval of shareholders in the ensuing Annual General Meeting.

Further, re-appointment should be on the following terms:

Terms & Conditions

1. Period of Appointment: 31st August, 2024 to 30st August, 2029
2. Remuneration: In terms of Schedule V of the Companies Act, 2013 read together with Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, the Managing Director shall be paid the following remuneration:
 - (i) **Salary:** Nil
 - (ii) **Perquisites:** In addition to above, the Managing Directors shall be entitled to receive perquisites in addition to the remuneration in any lawful combination as mutually agreed between Managing Director and the Board. The right of receive perquisites by Managing Director is at the discretion of the Company.
 - a. Reimbursement of Medical Expenses incurred for self and his family in accordance with the rules specified by the Company.
 - b. Leave Travel Assistance for self and his family once in a year incurred in accordance with the rules specified by the Company.
 - c. Personal accident insurance, group coverage for self/family as may be fixed by the Board from time to time.
 - (iii) **Commission:** Nil

(iv) Remuneration in the event of loss etc.:

Notwithstanding anything contained herein, in the event of any loss. Absence or inadequacy of profit in any financial year, during the terms of office of the Managing Director, the remuneration by way of salary, perquisites, commissions and other benefits shall not, without the permission of Central Government (if required) exceed the limits prescribed under the Act including Schedule V thereof and rules made hereunder or any amendment, modification, variation or re-enactment thereof.

By the order of the Board
For Helpage Finlease Limited

Date: 17th June 2024
Place: Delhi

Sd/-
Darshna Agarwal
Company Secretary
M. No.: 73854

Details of Director Seeking Appointment / Re-Appointment at the 42nd Annual General Meeting (Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

| | |
|---|---|
| Name of the Director and Director Identification Number | Mr. Sidharth Goyal (DIN: 02855118) |
| Date of Birth | 28/07/1984 |
| Date of first appointment on the Board | 23/12/2009 |
| Designation | Managing Director & CFO |
| Qualification | <ul style="list-style-type: none"> • Bachelor's Degree of Commerce; • Bachelors of Legislative Law |
| Brief Profile and expertise in specific functional areas | <p>Mr. Sidharth Goyal is an entrepreneur, philanthropist and a lawyer by profession. He is having experience of 15+ years in corporate, commercial, litigation and intellectual property laws.</p> <p>He is designated as Managing Director of Helpage Finlease Limited, a one of the leading NBFC company in India and considered as a top rated NBFC (Non-Banking Financial Company) in providing services like credit facilities, loans, stocks and sharing, trading in money market, merger and acquisition and lots more.</p> <p>Mr. Sidharth Goyal also specializes in international commercial and business laws and also consults Indian and non-Indian residents on business in India with a broader view of business ventures in India.</p> |
| Terms and conditions of appointment/ re-appointment | Appointment as Managing Director for the period of five years commencing from August 31, 2024 up to August 30, 2029 |
| Experience | More than 15 Years |
| Name of Listed Entities from which the person has resigned in past three years. | None |
| List of Directorships held in other Companies | <ul style="list-style-type: none"> • Jeen education development foundation • Sarvsahara education development foundation • Sarvsahara universal education foundation • Medicoll learning private limited • Jeen foundation • Himalayan education development (I) foundation |

| | |
|---|--|
| | <ul style="list-style-type: none"> • Bosse edtech private limited • Jeen edtech private limited • Think tank infotech private limited |
| Chairman/Member of the Committees of the Boards of other companies in which he is director as on 31.03.2024 | Nil |
| No. of meetings of the Board attended during the year | Five (5) |
| Shareholding in Helpage Finlease Limited | 5.18% |
| Relationship with another director | None |

By the order of the Board
For Helpage Finlease Limited

Date: 17th June 2024
Place: Delhi

Sd/-
Darshna Agarwal
Company Secretary
M. No.:73854

DIRECTORS' REPORT

Dear Members,

Your director's have pleasure in presenting the 42nd Annual Report on the business and operations of the Company along with the Audited financial statements for the financial year ended 31st March, 2024.

1. Financial Highlights

Your Company's performance for the financial year ended 31st March, 2024 is summarized below:

(In INR)

| Particulars | 2023-24 | 2022-23 |
|---|-------------------|-------------------|
| Revenue from Operations | 45,513,756 | 27,971,900 |
| Other Income | 14,250 | 45,068 |
| Total Income | 45,528,006 | 28,016,968 |
| Less: Total Expenses | 32,431,898 | 18,766,956 |
| Net Profit/(Loss) before Tax & Depreciation (PBDT) | 13,096,108 | 9,250,013 |
| Less: Depreciation | 1,116,032 | 1,116,032 |
| Net Profit/(Loss) after Depreciation before Tax (PBT) | 11,980,076 | 8,133,981 |
| Less: Current Tax | 3,119,567 | 2,132,601 |
| Deferred Tax | 126,035 | (85,017) |
| Profit after Tax | 8,734,474 | 6,086,397 |

2. Dividend

The Board of Directors of your Company, after considering 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 period 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. State of Company's Affairs and Future Outlooks

The Company is a Non-Banking Finance Company (NBFC) registered with Reserve Bank of India (RBI). During the year, the Company has performed modestly despite of challenging economic conditions and other related factors. The Directors are relentlessly striving for betterment of the business and growth of the Company. They are optimistic about the future and expect the business to perform well in the forthcoming year.

5. Review of Operations

During the financial year under review, your Company achieved a turnover of INR 45,513,756/- (Four Crore Fifty-Five Lakh Thirteen Thousand Seven Hundred and Fifty-Six Only) during the year as against INR 27,971,900/- (Two Crore Seventy-Nine Lakh Seventy-One Thousand Nine Hundred Only) in the previous year. The Company has earned profit after tax of INR 11,980,076/- as against INR 8,133,981/- in the previous financial year.

6. Transfer to General Reserve

An amount of Rs. 1,772,100/- has been transferred to Special Reserve as per the requirement under Section 45 IC of the Reserve Bank of India Act, 1934. The company has not transferred any amount to the general reserves.

7. Subsidiaries, Joint Venture or Associate Companies

The Company does not have any Subsidiary, Joint Venture or Associate Company; hence provisions of section 129(3) of the Companies Act, 2013 relating to preparation of consolidated financial statements are not applicable.

8. Share Capital

a) Authorized Share Capital:

During the period under review, there is no change in the authorized share capital of the Company. The Authorized Share Capital of the Company is Rs. 11,00,00,000/- (Rupees Eleven Crore only) divided into 1,10,00,000 (One Crore Ten lakh only) equity shares of Rs. 10/-each for the year ended 31st March, 2024.

b) Issue, Subscribed and paid-up capital:

During the period under review, there is no change in the paid-up share capital of the Company. The paid-up share capital of the Company is Rs. 9,94,75,000/- (Rupees Nine Crore Ninety-Four Lakh Seventy-Five Thousand only) divided into 99,47,500 (Ninety-Nine lakh Forty-Seven Thousand Five Hundred only) equity shares of Rs. 10/- each for the financial year ended 31st March, 2024.

c) Buy back of securities

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

d) Bonus Shares

No bonus shares were issued during the period under review.

e) Issue of Equity Shares under ESOP

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

9. Directors & Key Managerial Personnel (KMP)

A. Directors

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 four (4) Directors out of which two (2) Directors 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.

Composition of Board as on 31st March, 2024 as follows:

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

*Mr. Sushil Kumar (DIN: 06770980) has been re-appointed as an independent director of the Company at 41st Annual General Meeting held on 5th July, 2023 to hold office for second term of five (5) consecutive years.

i. Re-appointment of Managing Director

The Board of directors based on the recommendation of Nomination and Remuneration Committee, re-appoint Mr. Sidharth Goyal as a Managing Director of the Company w.e.f. 31st August, 2024 in its meeting held on 26th June, 2024 for the period of five (5) years subject to approval of members in the ensuing Annual General Meeting.

Brief resume and other details as stipulated under Regulation 36(3) of SEBI LODR and Secretarial Standard-2 issued by The Institute of Company Secretaries of India for re appointment of Mr. Sidharth Goyal, Managing Director is given in the notice convening the ensuing AGM, which forms part of the Annual report.

ii. Retirement of Director by Rotation

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mr. Sidharth Goyal (DIN: 02855118) retires by rotation at the ensuing Annual General Meeting and being eligible offered himself for re-appointment.

Brief resume and other details as stipulated under Regulation 36(3) of SEBI LODR and Secretarial Standard-2 issued by The Institute of Company Secretaries of India for re appointment of Mr. Sidharth

Goyal, Managing Director is given in the notice convening the ensuing AGM, which forms part of the Annual report.

iii. Statement on declaration given by Independent Directors

The Board of the Company consist of two 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 the opinion of the Board, there has been no change in the circumstances which may affect their status as Independent Directors of the Company and the Board is satisfied of the integrity, expertise, and experience of all Independent Directors on the Board.

In term of requirements of Schedule IV to the Companies Act, 2013 and regulation 25(3) of the SEBI Listing Regulations, 2015, a separate meeting of the Independent Directors was held on **9th October 2023** 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. Performance evaluation at Board

In line with the provisions of section 134(3) of the Companies Act, 2013 and Rules made thereunder read with the relevant provisions of the SEBI Listing regulations, 2015, the Board of directors has carried out an annual performance evaluation of its own performance, individual directors and the Committees of the Board. The manner in which the evaluation has been carried out explained hereunder:

The evaluations are 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. Policies on appointment of Directors and Remuneration

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, KMP, 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 performance of the personnel, 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. Meetings of the Board

During the Financial year 2023-24, the Board met five (5) times. The meetings were held as on 18/04/2023, 18/05/2023, 11/08/2023, 10/11/2023 and 08/02/2024, the necessary quorum was present through the meetings. The maximum interval between any two meetings did not exceed 120 days.

| S. No | Name of the Director | No. of Board Meeting held during the year | No. of Meetings attended during the year | Whether attended Last AGM |
|--------------|-----------------------------|--|---|----------------------------------|
| 1. | Mr. Sidharth Goyal | 5 | 5 | Yes |
| 2. | Ms. Ananyaa Pandey | 5 | 5 | No |
| 3. | Mr. Sushil Kumar | 5 | 5 | Yes |
| 4. | Mr. Ashwin Dorairajan | 5 | 5 | No |
| 5. | Ms. Megha Dhruv | 5 | 5 | Yes |

The 41st Annual General Meeting of the Company was held on 05th July, 2023.

B. Key Managerial Personnel

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

- Mr. Sidharth Goyal, Managing Director & Chief Financial Officer.
- Ms. Megha Dhruv (M.No. A67545), Company Secretary & Compliance Officer (Resigned w.e.f. February 17, 2024)

During the Financial year 2023-24, Ms. Megha Dhruv has resigned from the post of Company Secretary and Compliance Officer w.e.f. 17th February, 2024. In order for smooth compliances, the Board has appointed Mr. Hemant Chauhan (M.No. A61772) as Company Secretary and Compliance Officer on May 16, 2024.

However, Mr. Hemant Chauhan (M.No. A61772) has resigned from the post of Company Secretary and Compliance Officer w.e.f. 14th June, 2024 due to some personal reason.

As on the date of the report, based on the recommendation of the Nomination and Remuneration Committee of the Board, the Board has appointed Ms. Darshna Agarwal (M.No. A73854) as Company Secretary & Compliance Officer and KMP of the Company w.e.f. 17th June, 2024.

10. Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company confirm that:

- in the preparation of the annual accounts for the financial year ended 31st March, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- they 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.
- they 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.
- they have prepared the annual accounts on a 'going concern basis.
- they have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. Committees of the Board

The Board has constituted the following 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. Nomination and Remuneration Committee
- C. Risk Management Committee
- D. Stakeholders Relationship Committee

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

A. Audit Committee

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 Companies Act, 2013.

The Audit Committee comprises of the following directors as its members as on 31st March, 2024:

| S.No. | Name of Director | Designation | Category |
|-------|-----------------------|-------------|------------------------------------|
| 1. | Mr. Sushil Kumar | Chairman | Non-Executive Independent Director |
| 2. | Mr. Ashwin Dorairajan | Member | Non-Executive Independent Director |
| 3. | Ms. Ananyaa Pandey | Member | Non-Executive Director |

During the period under review, the Audit Committee met Four (4) times on 18.05.2023, 11.08.2023, 10.11.2023 and 08.02.2024. The details of attendance in committee meetings are as follows:

| S. No | Date of Meeting | Total Number of members of the Committee associated as on the date of meeting | Attendance | |
|-------|-----------------|---|-------------------------------|-----------------|
| | | | Numbers of Directors Attended | % of Attendance |
| 1. | 18.05.2023 | 3 | 3 | 100 |
| 2. | 11.08.2023 | 3 | 3 | 100 |
| 3. | 10.11.2023 | 3 | 3 | 100 |
| 4. | 08.02.2024 | 3 | 3 | 100 |

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

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 Nomination and Remuneration Committee comprises of the three non-executive directors as its members as on 31st March, 2024:

| S.No. | Name of Director | Designation | Category |
|-------|-----------------------|-------------|------------------------------------|
| 1 | Mr. Ashwin Dorairajan | Chairman | Non-Executive Independent Director |
| 2 | Mr. Sushil Kumar | Member | Non-Executive Independent Director |
| 3 | Ms. Ananyaa Pandey | Member | Non-Executive Director |

The Company Secretary of the Company acts as the Secretary of the committee.

During the year under review, the Nomination & Remuneration Committee met One (1) time on 09.10.2023. The details of attendance in committee meeting are as follows:

| S. No | Date of Meeting | Total Number of members of the Committee associated as on the date of meeting | Attendance | |
|-------|-----------------|---|-------------------------------|-----------------|
| | | | Numbers of Directors Attended | % of Attendance |
| 1. | 09.10.2023 | 3 | 3 | 100 |

Nomination & Remuneration Policy is uploaded on the website of the Company i.e., at <https://www.helpagefinlease.com/disclosure/>

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.

The Risk Management Committee comprises of the following directors as its members as on 31st March, 2024:

| S.No. | Name of Director | Designation | Category |
|-------|-----------------------|-------------|------------------------------------|
| 1. | Mr. Sushil Kumar | Chairman | Non-Executive Independent Director |
| 2. | Mr. Ashwin Dorairajan | Member | Non-Executive Independent Director |
| 3. | Mr. Sidharth Goyal | Member | Executive Director |

The Company Secretary of the Company acts as the Secretary of the committee.

Your company has adopted a Risk Management Process in which a structure for risk identification and analysis are in place for every department further within which origin of the risk is identify and updating the same in risk registers 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.

During the year under review, the Risk Management Committee met one (1) time on 07.11.2023. The details of attendance in committee meeting are as follows:

| S. No | Date of Meeting | Total Number of members of the Committee associated as on the date of meeting | Attendance | |
|-------|-----------------|---|-------------------------------|-----------------|
| | | | Numbers of Directors Attended | % of Attendance |
| 1. | 07.11.2023 | 3 | 3 | 100 |

D. Stakeholders Relationship Committee

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

The Stakeholders Relationship Committee comprises of the following directors as its members as on 31st March, 2024:

| S. No. | Name of Director | Designation | Category |
|--------|-----------------------|-------------|------------------------------------|
| 1. | Mr. Sushil Kumar | Chairman | Non-Executive Independent Director |
| 2. | Mr. Ashwin Dorairajan | Member | Non-Executive Independent Director |
| 3. | Mr. Sidharth Goyal | Member | Executive Director |

The Company Secretary of the Company acts as the Secretary of the committee.

During the year under review, the Stakeholders Relationship Committee met one time on 07.11.2023. The details of attendance in committee meeting are as follows:

| S. No | Date of Meeting | Total Number of members of the Committee associated as on the date of meeting | Attendance | |
|-------|-----------------|---|-------------------------------|-----------------|
| | | | Numbers of Directors Attended | % of Attendance |
| 1. | 07.11.2023 | 3 | 3 | 100 |

There were no investor's complaints pending as on 31st March, 2024.

12. Meeting of Independent Directors

The separate meeting of the Independent Directors was held on 9th October 2023 inter alia, reviewed the performance of the Chairman, Non-Independent Directors and Manager of the Company. The Independent Directors in the said meeting also assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board to effectively and reasonably perform its duties.

13. Accounting treatment in preparation of financial statements

The guidelines/ accounting standards lay 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.

14. 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.

15. Particulars of Loans, Guarantees given and Investments made u/s 186 of the Companies Act, 2013 by the Company

The particulars of Loans, Guarantees 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.

16. Corporate Social Responsibility (CSR)

As per the provisions of Section 135 of the Companies Act, 2013 read with rules framed thereunder, the provisions of Corporate Social Responsibility (CSR) shall not apply for the financial year under review.

17. Vigil Mechanism/Whistle Blower Policy

The Company has adopted a policy on Whistle Blower (Vigil Mechanism) 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.

18. Compliance Officer

Ms. Darshna Agarwal, Company Secretary, is the Compliance Officer of the Company and can be contacted at E-mail id at info@helpagefinlease.com. Complaints or queries relating to the Shares can be forwarded to M/s Beetal Financial Computer Services Private Limited, Company's Registrar and Transfer Agents at beetalrta@gmail.com.

19. Auditors

i. Statutory Auditors

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors), Rules, 2014, M/s. R. C. Agarwal & Co., Chartered Accountants (Firm Registration No. 003175N) were appointed as Statutory Auditors of the Company by the shareholders at 40th Annual General Meeting held on 27th June, 2022 for the period of five (5) years to hold office from the conclusion of 40th Annual General Meeting until the conclusion of 45th Annual General Meeting at such remuneration as may be mutually agreed. The Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company.

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, its officers or employees.

The notes on accounts referred to in the auditors' report are self-explanatory and therefore don't call for any further comments by the Board of Directors.

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

ii. Secretarial Auditor

In pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Ms. Divya Rani, Practicing

Company Secretary (CP No: 26426) were appointed as Secretarial Auditor for the financial year 2023-24. The Secretarial Audit Report for the financial year ended on March 31, 2024 is annexed herewith marked as “**Annexure-I**” to this Report.

There are no qualifications, reservations or adverse remarks made by Ms. Divya Rani, Practicing Company Secretary in their report for the financial year ended 31st March, 2024.

iii. Internal Auditor

In terms of Section 138 of the Act and Rules made there under, M/s J P K R & COMPANY, Chartered Accountants (FRN: 330682E) was appointed as the Internal Auditor of the company for the Financial Year 2023-24, who is responsible for performance of duties as internal auditor of the company and their report will be reviewed by the audit committee from time to time.

20. Extract of the Annual Return

As per the requirements of Section 92(3) of the Companies Act and Rules framed thereunder, the extract of the Annual Return is available on website of the Company i.e. www.helpagefinlease.com.

21. Corporate Governance

In Pursuant to Regulation 15(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the provisions of Corporate Governance shall not apply, in respect of the listed entity having paid up equity share capital not exceeding Rs. 10 Crores and net worth not exceeding Rs. 25 Crores, as on the last day of the previous financial year.

Since the paid-up share capital of the Company is Rs. 9,94,75,000 /- and net worth of the Company is Rs. 14,47,11,144/- as at 31st March, 2024. Hence, Clause 27(submission of Quarterly Corporate Governance Report) of LODR Regulations is not applicable to the Company and the report on Corporate Governance is not provided.

Further, it is hereby informed that the Company is not required to file Annual Compliance Report under Regulation 24A of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 due to the exemption claimed under Regulation 15(2) and pursuant to circular “LIST/COMP/12/2019-20” dated 14.05.2019 issued by the BSE.

22. 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, the ratio of remuneration of each Director, Chief Financial Officer, Company Secretary of the Company for the Financial year 2023-2024 is enclosed as “**Annexure-II**”.

23. Related Party Transaction

During the financial 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, the materially significant related party transactions, if any made by the Company with Related Parties are 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 as “**Annexure-III**”.

24. Particulars regarding the Conservation of Energy, Technology Absorption & Foreign Exchange Earnings and Outgo

The Company has not engaged in any manufacturing activity and thus its operations are not energy intensive. However, adequate measures are always taken to ensure optimum utilization and maximum possible saving of energy.

There were no Foreign Exchange earnings and outgo during the financial year 2023-24.

25. Management Discussion and Analysis Report

Management Discussion and Analysis Report as required under the listing regulations forms part of this Annual Report is annexed as “**Annexure IV**”.

26. Details of Significant and Material Orders passed by regulators or courts or tribunals

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.

27. Disclosure about the applicability of Cost Audits 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.

28. Code of Conduct and Ethics

The Board of Directors of the Company has adopted a Code of Conduct and Ethics for the Directors and Senior Executives of the Company. The object of the Code is to conduct the Company's business ethically and with responsibility, integrity, fairness, transparency and honesty. The Code sets out a broad policy for one's conduct in dealing with the Company, fellow Directors and with the environment in which the Company operates.

All the Board members and Senior Management personnel have affirmed compliance with the Code for the year ended 31 March 2024. A declaration to this effect signed by the Managing Director forms a part of this Annual Report.

29. Statement pursuant to Listing agreements

The Company's securities are listed with Bombay Stock Exchange (BSE) Limited. The Annual Listing Fees for the year 2023-2024 has been paid by the Company in time and there were no arrears reported for the year under review.

30. RBI Compliances

The Company has complied with all the applicable regulations of RBI as on March 31, 2024. The Company has duly filed all returns in accordance with Master Direction- Non-Banking Financial Company Returns (Reserve Bank) Directions, 2016.

31. 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).

32. Internal Financial Control Systems and Their Adequacy

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.

The Internal Auditor monitor and evaluates the efficacy and adequacy of internal control systems in the Company, its compliance with the operating systems, accounting procedures and policies of the Company.

Based on the report of Internal Auditor, the process owners undertake the corrective actions in their respective areas and hereby strengthen the control. Significant audit observation and corrective actions thereon are presented to the Audit Committee of the Board.

33. Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has zero tolerance for sexual harassment at the workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ('POSH Act') and the Rules there under. There were no complaints/cases of sexual harassment reported during the financial year 2023-24.

34. Proceeding pending under the Insolvency and Bankruptcy Code, 2016

There were no proceedings, either filed by the Company or against the Company, pending under the Insolvency and Bankruptcy Code, 2016 as amended, before the National Company Law Tribunal or

other Courts as at 31 March, 2024.

35. Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons thereof

During the year, there were no transactions requiring disclosure or reporting in respect of matters relating to instance of one-time settlement with any bank or financial institution.

36. 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. There is no change in the nature of business of the Company during the year.
4. 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.

37. Acknowledgement

Your directors would like to express their sincere appreciation for the co-operation and assistance received from the Bankers, Regulatory Bodies, Stakeholders including Financial Institutions, Suppliers, Customers and other Business associates who have extended their valuable sustained support and encouragement during the year under review.

Your directors take this opportunity to recognize and place on record their gratitude and appreciation for the commitment displayed by all executives' officers and staff at all levels of the Company. We look forward for the continued support of every stakeholder in the future.

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

Date: 30th May, 2024
Place: Delhi

Sd/-
Ananyaa Pandey
Director
DIN:06966851

Sd/-
Sidharth Goyal
Managing Director
DIN:02855118

FORM MR-3

SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March 2024

[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 2024, 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 M/s. Helpage Finlease Limited (“The Company”) for the financial year ended on 31st March, 2024 according to the provisions of:

- i.** The Companies Act, 2013 and the Rules made thereunder;
- ii.** The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- iii.** The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv.** Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings: Not applicable to the extent of Overseas Direct Investment and External Commercial Borrowings as there were no reportable events during the financial year under review.
- v.** The following Regulations and Guidelines prescribed under the Securities and Exchange Board

of India Act, 1992 ('SEBI Act'): -

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable to the company during audit period.**
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not applicable to the company during audit period.**
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not applicable to the company during audit period.**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable to the company during audit period.**
- vi. Rules, Regulations and Guidelines issued by the Reserve Bank of India as are applicable to non-deposit taking NBFC which are specifically applicable to the Company.

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

- a. Secretarial Standards issued by the Institute of Company Secretaries of India.
- b. The SEBI(LODR) Regulation 2015 entered into by the Company with Stock Exchanges
- c. 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.

3. 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 41th Annual General Meeting held on 5th July 2023;
- 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;
- n. Transfer of certain amounts as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs;
- o. Borrowings and registration, modification and satisfaction of charges wherever applicable;
- p. Investment of the Company's funds including investments and loans to others;
- q. Form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI 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.

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.

Divya Rani
Practicing Company Secretary
ACS No.: A64841
CP No.: 26426
UDIN: A064841F000641331

Date: 01st July, 2024

Place: Delhi

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

Annexure – A

To

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.

Divya Rani

Practicing Company Secretary

ACS No.: A64841

CP No.: 26426

UDIN: A064841F000641331

Date: 01st July, 2024

Place: Delhi

“ANNEXURE-II”

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. Ashwin Dorairajan, 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. Ashwin Dorairajan, Non-Executive Independent Director | Nil |
| Ms. Ananyaa Pandey, Non-Executive Non- Independent Director | Nil |
| Mr. Sushil Kumar, Non- executive Independent Director | Nil |
| Ms. Megha Dhruv, Company Secretary upto 17 th February, 2024 | 16.67% |
| Mr. Hemant Chauhan, Company Secretary w.e.f. 16 th May, 2024 | 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 2024:** Six (6)

- e) **The explanation on the relationship between average increase in remuneration and Company performance;**

The remuneration is in the line with the market trends in order to ensure that remuneration reflects Company's 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 year 2023-2024 | 3,10,597/- |
| Revenue from Operations | 4,55,13800/ |
| Remuneration (as % of revenue) | 0.68 |
| Remuneration (as % of PBT) | 2.59 |

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 | Megha Dhruv, up to 17 th February 2024 |
|--------------------------------|---|
| Remuneration | 3,10,597/- |
| Revenue | 4,55,13800/ |
| Remuneration (as % of Revenue) | 0.68 |
| Profit before tax (PBT) | 11980100 |
| Remuneration (as % of PBT) | 2.59 |

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

There are no variable components of salary paid in 2023-24 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- III”

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. | Name (s) of the related party & nature of relationship | Nature of contracts/ arrangement s/ transaction | Duration of the contract's arrangements/ transaction | Salient terms of the contracts or arrangements or transaction including the value, if any | Date of approval by the Board | Amount paid as advances, if any |
|----------------|---|--|---|--|--------------------------------------|--|
| 1. | Jeen Universal Foundation (Entity controlled by | Loan given | Ongoing | As per the agreed terms and conditions. | - | - |

| | | | | | | | |
|----|--|------------------|---------|---|---|---|--|
| | Promoter) | | | | | | |
| 2. | Sarvsahara Foundation (Entity controlled by Promoter) | Loan given | Ongoing | As per the agreed terms and conditions. | - | - | |
| 3. | Himalayan Education Services Private Limited (Entity controlled by Promoter) | Interest accrued | Ongoing | As per the agreed terms and conditions. | - | - | |
| 4. | Think Tank Infotech Private Limited (Entity controlled by Promoter) | Interest accrued | Ongoing | As per the agreed terms and conditions. | - | - | |
| 5. | Chaman Goyal (Relative of KMP) | Loan given | Ongoing | As per the agreed terms and conditions. | - | - | |

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

Date: 30th May, 2024
Place: Delhi

Sd/-
Ananyaa Pandey
Director
DIN:06966851

Sd/-
Sidharth Goyal
Managing Director
DIN:02855118

“ANNEXURE-IV”

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

- **Overview:**

HelpageFinlease 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 India. The Company has also obtained registration with four CIC's (Credit Information Companies) and maintaining the data as required.

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 more over actual results are reflected in the financial statements which should be studied in consonance with the Management's Perspective.

- **Macro-Economic performance of Industry and Outlook:**

NBFCs forms an integral segment of the Indian Financial Sector of the Country; complementing the Banks in catering the credit needs of the different sectors of the economy. They have emerged as the driving force behind India's rapid economic growth. NBFCs are stronger and more resilient today, and better positioned in almost all operationally critical parameters.

After weathering countless challenges over the past three fiscals, due to Covid-19 pandemic and Russia-Ukraine War, the Financial Year 2022-2023 has brought growth back into focus for NBFCs. The economic damage from the conflict contributed to a

significant slowdown in global growth in 2022 and added to the inflation. However, due to India's strong underlying economic fundamentals, the impact of such short-term turbulence on the long-term outlook were marginal. According to ASSOCHAM and CRISIL Ratings Comprehensive Knowledge Paper, Assets under management (AUM) of NBFCs is projected to increase 13-14% over the past three fiscals (2020-22) which will improve economic activity, strengthened balance sheet buffers, capitalize growth opportunities and better asset quality metrics.

According to IMF's World Economic Outlook (Apr'23), World economy could achieve a soft landing—with inflation coming down and steady growth have receded amid stubbornly high inflation and recent financial sector turmoil. The baseline forecast, which assumes that the recent financial sector stresses are contained, is for growth to fall from 3.4 percent in 2022 to 2.8 percent in 2023, before rising slowly and settling at 3.0 percent in 2024.

According to ICRA Ratings, retail-focused NBFCs are expected to grow 12-14 per cent while the housing finance companies may grow by 10-12 percent. Multilateral efforts to respond to the humanitarian crisis, prevent further economic fragmentation, maintain global liquidity, manage debt distress, tackle climate change, and end the pandemic are essential.

Over the years, NBFCs have considerably evolved in terms of operations, profitability and regulatory architecture, with their focus, right from the beginning, has been towards providing support and financial assistance to the economies. Also, NBFCs with wide coverage and deep penetration in rural India can play a pivotal role in serving these areas.

Further, The MSME sector comprises nearly 63 million enterprises, which contribute 30 per cent to India's GDP, 45 per cent to manufacturing, 40 per cent to exports, and provides employment to over 113 million people, per government data and is one of the most underserved segments in terms of credit access (Source: PIB site). A majority of MSMEs in India do not receive formal credit, leaving these companies under-financed or financed through informal sources which ends up being more expensive than formal debt. The Government of India took suitable steps to improve the credit access to the MSME and eventually increase their contribution. Ministry of MSME, vide notification no. S.O. 4926 (E) dated 18.10.2022, has amended Notification No. S.O. No. 2119(E) dated 26.06.2020 to extend the non-tax benefits to MSMEs.

- Your Company is committed to address these changes strengthen by its potency in market position, strong execution capabilities, Committed Team and Excellent Management foresight.

Strengths

- Large untapped markets in rural areas and small towns
- Judicious fund management techniques
- Flexible operations & ability to innovate
- Cost advantages

Weakness

- Weak Brand Name and Poor recoveries
- High Resource Cost structure
- Dynamic Political environment
- Negative effects of Economic downturn

Opportunities

- Untapped potential of markets
- Low entry barriers
- Govt. reliefs provided to the NBFC sector amidst the Covid pandemic
- Meeting working capital needs of SME's sector

Threats

- Competition with banks and peer groups
- Risks associated with liquidity stress
- Deterioration of asset quality and mounting off Non-performing Assets (NPAs).
- Exposure to abnormal industrial risk factors of interest rate volatility, economic cycle and credit risk

• **Risk Management:**

Risk management forms an integral part of our Company's Business. Being a lending institution, there are inherent financial and nonfinancial risks. We have a proper risk management framework to identify, assess, monitor and manage various types of internal and external risks. The company identifies and monitors risks periodically.

• **Performance highlights:**

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

- Total Revenue from operations increased from Rs. 2,79,71,900/- to Rs. 45,513,800
- Net Profit for the year increased from Rs.6086400/- to Rs.87,34,500/-.

- Earnings per share (diluted) had increased from Rs. 0.61 to Rs.0.88.

- **Human Resources/Industrial Relations:**

The Company recognize that employees are the wealth of an organization which can help it in achieving its goals. It continues to lay emphasis on people, its most valuable resource and developing industrial relations. In an increasingly competitive market for human resources, it seriously focuses on attracting and retaining the right talent. It provides an equal opportunity to employees to deliver results.

- **Internal Control Systems & Adequacy:**

The Company has a 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, safeguarding the assets, avoid errors and frauds and systematic control of business activities.

A dedicated concurrent audit team functioning within the Company supported by an outsourced 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 regularly to ensure compliance and suggests measures for improvements.

- **Key Financial Ratios:**

There have been significant changes (i.e., change of 25% or more) in the ratios as compared to previous financial year.

| Particulars | Current Year | Previous Year | % CHANGE | Reason for >25% Change |
|----------------------------------|--------------|---------------|----------|---------------------------------|
| Current Ratio | 4.25 | 3.76 | 13.07 | |
| Debt-Equity Ratio | 2.88 | 1.85 | 56.25 | due to Increase in borrowings |
| Debt Service Coverage Ratio, | 0.10 | 0.10 | 2.18 | - |
| Return on Equity Ratio | 0.06 | 0.04 | 35.49 | due to Increase in Net profit |
| Inventory turnover ratio | NA | NA | NA | - |
| Trade Receivables turnover ratio | 0.60 | 0.40 | -12.57 | - |
| Trade payables turnover ratio | 1.63 | 0.70 | 49.04 | due to Increase in Finance cost |

| | | | | |
|---------------------------------|------|------|--------|---------------------------|
| Net capital turnover ratio | 0.30 | 0.19 | 53.62 | due to Increase in Income |
| Net profit ratio | 0.19 | 0.22 | -11.80 | - |
| Return on investment | NA | NA | NA | - |
| Interest Service Coverage Ratio | 1.54 | 1.61 | -4.24 | - |
| Operating Profit Margin (%) | 0.26 | 0.29 | -9.48 | - |
| Net Profit Margin (%) | 0.19 | 0.22 | -11.80 | - |

Disclosure of Accounting Treatment:

There has been no change in the preparation of financial statements, a treatment different from that prescribed in an Accounting Standard.

• **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.

By the order of Board
For Helpage Finlease Limited

Date: 30th May, 2024
Place: Delhi

Sd/-
Sidharth Goyal
Managing Director
DIN: 02855118

CFO CERTIFICATION

Compliance Certificate as required under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Helpage Finlease Limited

I, to the best of my knowledge and belief, certify that-

- A. I have reviewed financial statements and the cash flow statement for the financial year 2023-24 and that to the best my knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violates of the Company's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- D. I have disclosed, based on my evaluation wherever applicable to the Auditors and the Audit Committee that;
- i. there were no significant changes in internal controls over financial reporting during the year;
 - ii. there are no significant changes in accounting policies during the year, and
 - iii. there were no instances of significant fraud of which I became aware and the involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

By the order of Board
For Helpage Finlease Limited

Sd/-
Sidharth Goyal
CFO
DIN:02855118

Date:30th May, 2024
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, 2024.

By the order of Board
For Helpage Finlease Limited

Date: 30th May, 2024
Place: Delhi

Sd/-
Sidharth Goyal
Managing Director
DIN: 02855118

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(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 knowledge 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, 2024 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 | Sidharth Goyal | 02855118 | 23/12/2009 |
| 2 | Ananyaa Pandey | 06966851 | 02/09/2014 |
| 3 | Sushil Kumar | 08084573 | 12/03/2018 |
| 4. | Ashwin Dorairajan | 06770980 | 29/09/2021 |

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

Sd/-

Divya Rani
Practicing Company Secretary

M. No.: 64841

CP No.: 26426

UDIN: A064841F000641331

Date:01st July, 2024

Place:Delhi

INDEPENDENT AUDITOR'S REPORT

To the Members of HELPAGE FINLEASE LIMITED

Report on the Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **HELPAGE FINLEASE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity 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 Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) specified under section 43 of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS 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 there under, 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Based on our checks and on the basis of information and explanation from the

management we have determined that there are no key audit matters to be communicated in our report.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report does not include the IndAS financialstatements and our auditor's report thereon.

Our opinion on the IndAS 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 Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management for the Ind AS 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 IndAS financial statements that give a true and fair view of the financial position, financial performance includingcomprehensive income, and cash flows and changes in equity of the Company in accordance with the accounting principlesgenerallyAccepted in India, including the Indian Accounting Standards {Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 INDAS 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.

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

Auditor's Responsibilities for the Audit of the Ind AS 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 disclosure in the standalone

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 the mall relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure 1 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 including other Comprehensive income, Statement of Changes in equity and the Cash Flow Statement dealt with by this report are in agreement with the books of account.

(d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Reporting Annexure 2. Our report expresses an unmodified opinion on the adequacy and effectiveness of the Company's internal financial controls over financial reporting.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigation which would impact its financial position.
- ii. The Company did not have any long term contracts including 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 Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to any persons or entities, including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party "Ultimate Beneficiaries" or provide any guarantee, security or the like on behalf of the Ultimate Beneficiary.
- (c) Based on such audit procedures that we have considered appropriate in the circumstances nothing has come to our notice that has caused us to believe that the representations under paragraphs (iv)(a) and (b) above contain any material mis-statement
- v. The Company has not declared or paid dividend during the year.
- vi. Proviso to Rule 3(1) of the companies (Accounts) Rules, 2014 for maintaining books of accounts using accounting software which has a feature of recording of Audit trail (edit log) facility is applicable to the company with effect from April 1, 2024, and accordingly, reporting under rule 11(g) of companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2024.



For R C AGARWAL & Co.
Chartered Accountants
(Firm's Registration No. 003175N)

Sd/-
Pravin Kumar Jha
Partner (M no. 506375
Place: New Delhi
Date: 30/05/2024
UDIN: 24506375BKCFSG4034

ANNEXURE 1 REFERRED TO IN SUB-PARAGRAPH (1) OF PARAGRAPH ON “REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS OF FOUR REPORT OF EVEN DATE

1. (i) The Company has maintained proper records showing full particulars of property. The company has no Plant and Equipment and Intangibles as at year end.
(ii) Title deeds of the land are held in the name of the Company.
(iii) The Company has not revalued property during the year. Accordingly, clause 3(i) (c) & (d) of the order are not applicable.
(iv) We are informed by the Company that no proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under.
2. (i) The Company does not hold any inventory. Accordingly, clause 3(ii) of the Order is not applicable to the Company.
3. During the year, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or any other entities
4. The company has not entered into any transactions during the year covered under section 185 of the Act and has complied with the provisions of section 186 of the Act.
5. The Company has not accepted any deposits from the public nor there are any deemed deposits during the year. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
6. The maintenance of cost records has not been specified by the Central Government. Thus, reporting under clause 3(vi) of the Order is not applicable to the company.
7. (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues applicable to it during the year. Provident Fund, Employees State Insurance, Custom Duty, Investor Education & Protection Fund Cess, etc. are not applicable to the company.
(b) According to the information and explanation given to us, there are no dues of income tax, GST etc. which have not been deposited on account of any dispute.
8. There were no such transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.
9. The Company has not availed any loan or borrowings from any lender. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
10. The company has not raised any money by way of initial public offer or under public offer nor made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly,

the provisions of clause 3(x) of the Order are not applicable.

11. According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year / course of audit nor any report filed under section 143(12) of the Act. No whistle blower complaints received during the year.

12. The company is not a Nidhi company. Accordingly, provisions of clause 3 (xii) of the Order are not applied to the company.

13. Section 177 of Companies Act, 2013 is not applicable to the company and the provisions of section 188 of the Act have been complied with and the details of the related party transactions have been disclosed in Ind AS financial statements as required by the applicable accounting standards.

14. The company has no internal audit system. Hence, we can't comment on the provisions contained in clause 3(xiv) of the Order.

15. During the current year, the company has not entered into any non-cash transactions with directors or persons connected with them.

16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi) of the Order are not applicable.

17. The Company has not incurred cash losses during the current and previous financial year.

18. There was no resignation of statutory auditors during the year. Accordingly, the provisions of clause 3(xviii) of the Order are not applicable.

19. In our opinion and based on the representations made to us by the management. The Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

20. The provisions of section 135 of the Act relating to corporate social responsibility are not applicable to the company. Accordingly, the provisions of clause 3(xx) of the Order are not applicable.

For R C AGARWAL & Co.
Chartered Accountants
(Firm's Registration No. 003175N)

Sd/-

Pravin Kumar Jha
Partner (M no 506375)

Place: New Delhi
Date: 30/05/2024
UDIN: 24506375BKCFSG4034

“Annexure 2” referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date on the Ind AS financial statements of **HELPAGE FINLEASE LIMITED** for the year ended March 31, 2024

Report on the Internal Financial Controls with reference to Ind AS financial statements under Cause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to Ind AS financial statements of **HELPAGE FINLEASE LIMITED** (“the Company”) as of March 31, 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

1. Management's Responsibility for Internal Financial Controls

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

2. Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these Ind AS financial statements 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 as prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Ind AS financial statements. 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 with reference to these Ind AS financial statements were 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 with reference to these Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls with reference to these financial statements included obtaining an understanding of internal financial controls with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide

a basis for our audit opinion on the Company's internal financial controls with reference to these Ind AS financial statements.

3. Meaning of Internal Financial Controls with reference to Ind AS financial statements

A Company's internal financial controls with reference to these Ind AS financial statements 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 controls with reference to these financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reason detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

4. Inherent Limitations of Internal Financial Controls with reference to Ind AS Financial Statements

Because of the inherent limitations of internal financial controls with reference to these financial statements, 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 with reference to these financial statements to future periods are subject to the risk that the internal financial control with reference to these Ind AS financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

5. Opinion

In our opinion, the company has, in all material respects, adequate internal financial controls with reference to the Ind AS financial statements and such internal financial controls with reference to these Ind AS financial statements were operating effectively as on March 31, 2024 based on the internal financial controls with reference to Ind AS financial statements criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R C Agarwal & Co.
Chartered Accountants
FRN: 003175N

Sd/-
Pravin Kumar Jha
(Partner)
Membership No.: 506375

Place: New Delhi
Date: 30/05/2024
UDIN: 24506375BKCFSG4034

HELPAGE FINLEASE LIMITED
S-191/C, Manak Complex, 3rd Floor, School Block, Shakarpur, Delhi - 110092
CIN: L51909DL1982PLC014434

BALANCE SHEET AS AT 31ST MARCH 2024

(Figures in '100)

| PARTICULARS | Note No. | As at 31st March 2024 | As at 31st March 2023 |
|---|----------|--------------------------|--------------------------|
| ASSETS | | | |
| (1) Financials Assets | | | |
| (a) Cash and cash equivalents | 13 | 431 | 431 |
| (b) Bank Balance other than (a) above | 13 | 76,092 | 98,333 |
| (c) Derivative financial instruments | | | |
| (d) (I) Trade Receivables | 12 | 783,442 | 746,352 |
| (II) Other Receivables | | - | - |
| (e) Loans | 11 | 5,233,978 | 3,424,003 |
| (f) Investments | | - | - |
| (g) Other Financials assets | | - | - |
| (2) Non-Financial Assets | | | |
| (a) Inventories | | - | - |
| (b) Current tax Assets (Net) | | - | - |
| (c) Deferred tax Assets (Net) | 4 | - | - |
| (d) Investment Property | | - | - |
| (e) Biological assets other than bearer plants | | - | - |
| (f) Property, Plant and Equipment | 10 | 34,254 | 45,414 |
| (g) Capital work-in-progress | | - | - |
| (h) Intangible assets under development | | - | - |
| (i) Goodwill | | - | - |
| (j) Other Intangible assets | | - | - |
| (k) Other financial assets | 9 | 28,528 | 29,053 |
| Total Assets | | 6,156,724 | 4,343,587 |
| LIABILITY AND EQUITY | | | |
| LIABILITY | | | |
| (1) Financial Liabilities | | | |
| (a) Derivative financial instruments | | - | - |
| (b) Payables | | | |
| (I) Trade Payables: | | | |
| (i) total outstanding due to micro enterprises and small enterprises | | - | - |
| (i) total outstanding due to creditors other than micro enterprises and small enterprises | | - | - |
| (I) Other Payables: | | | |

| | | | | |
|------------|---|---|------------------|------------------|
| | (i) total outstanding due to micro enterprises and small enterprises | | - | - |
| | (i) total outstanding due to creditors other than micro enterprises and small enterprises | 8 | 119,166 | 152,860 |
| (c) | Debt Securities | | - | - |
| (d) | Borrowings (Other than Debt Securities) | 7 | 4,421,556 | 2,671,600 |
| (e) | Deposits | | - | - |
| (f) | Subordinated Liabilities | | - | - |
| (g) | Other Financial liabilities | | - | - |
| (h) | Provisions | 5 | - | - |
| (2) | Non-Financials Liabilities | | | |
| (a) | Current tax liabilities (Net) | 6 | 32,148 | 25,364 |
| (b) | Provisions | 5 | 49,731 | 46,588 |
| (c) | Deferred tax liabilities (Net) | 4 | 1,323 | 63 |
| (d) | Other non-financials liabilities | | - | - |
| (3) | EQUITY | | | |
| (a) | Equity Share Capital | 2 | 994,750 | 994,750 |
| (b) | Other Equity | 3 | 538,049 | 452,361 |
| | Total Liabilities and Equity | | 6,156,724 | 4,343,586 |

Summary of significant accounting policies and additional notes. 1

The accompanying notes referred above form an integral part of the Financial Statements.

As per our report of even dated attached

For R C Agarwal & Co.
Chartered Accountants
Firm Reg. No.: 003175N

For HELPAGE FINLEASE LIMITED

Sd/-

CA Pravin Kumar Jha
Partner
Membership No.: 506375

Sd/-

Sidharth Goyal
Managing Director

Sd/-

Ananyaa Pandey
Director

Sd/-

Hemant Chauhan
Company Secretary & Compliance Officer

Date: 30th May 2024
Place: New Delhi
UDIN: 24506375BKCFSG4034

DIN: 02855118

DIN: 06966851

M.No.
A61772

HELPAGE FINLEASE LIMITED

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

CIN: L51909DL1982PLC014434

STATEMENT OF PROFIT & LOSS A/C THE PERIOD ENDING 31ST MARCH 2024

(Figures in '100)

| PARTICULARS | | Note No. | For the period ending on 31st March 2024 | For the period ending on 31st March 2023 |
|--------------------|---|-----------------|---|---|
| (I) | Revenue from operations | | | |
| (a) | Interest Income | 14 | 455,138 | 279,719 |
| (b) | Dividend Income | | - | - |
| (c) | Rental Income | | - | - |
| (d) | Fees and commission Income | | - | - |
| (e) | Net gain on fair value changes | | - | - |
| (f) | Net gain on de-recognition of financial instruments under amortized cost category | | - | - |
| (g) | Sale of products (including Excise Duty) | | - | - |
| (h) | Other (to be specified) | | - | - |
| | Total Revenue from operations | | 455,138 | 279,719 |
| (II) | Other Income | 15 | 143 | 451 |
| (III) | Total Income (I + II) | | 455,280 | 280,170 |
| | Expenses | | | |
| (i) | Finance Costs | 16 | 221,418 | 133,502 |
| (ii) | Fees and commission expense | 17 | 413 | 4,225 |
| (iii) | Net loss on fair value changes | | - | - |
| (iv) | Net loss on de-recognition of financial instruments under amortised cost category | | | |
| | Impairment on financial instruments | | - | - |
| (v) | Cost of materials consumed | | - | - |
| (vi) | Purchases of Stock-in-trade | | - | - |
| (vii) | Changes in Inventories of finished goods, stock-in-trade and work-in-progress | | - | - |
| (viii) | Employee Benefits Expenses | 18 | 29,988 | 25,146 |
| (ix) | Depreciation, amortization and impairment | 19 | 11,160 | 11,160 |
| (x) | Others expenses | 20 | 72,501 | 24,797 |
| (IV) | Total Expenses (IV) | | 335,479 | 198,830 |
| (V) | Profit/(Loss) before exceptional items and tax (III-IV) | | 119,801 | 81,341 |
| (VI) | Exceptional Items: | | | |
| | NPA Provision | | - | - |

| | | | | |
|--------|---|----|---------|--------|
| (VII) | Profit/(Loss) before tax (V-VI) | | 119,801 | 81,341 |
| (VII) | Tax Expense: | 21 | 31,196 | 21,326 |
| | (1) Current Tax | | | |
| | (2) Deferred Tax | 22 | 1,260 | (850) |
| (IX) | Profit/(Loss) for the period from continuing operations (VII-VIII) | | 87,345 | 60,865 |
| (X) | Profit/(Loss) from discontinuing operations | | - | - |
| (XI) | Tax Expense of discontinued operations | | - | - |
| (XII) | Profit/(Loss) from discontinuing operations (After tax) (X-XI) | | - | - |
| (XIII) | Profit/(Loss) for the period (IX-XII) | | 87,345 | 60,865 |
| (XIV) | Other Comprehensive Income | | - | - |
| (XV) | Total Comprehensive Income for the period (XIII-XIV) | | 87,345 | 60,865 |
| (XV) | Earning per equity share (for continuing operations) | | 0.88 | 0.61 |
| | - Basic (Rs) | | 0.88 | 0.61 |
| | - Diluted (Rs) | | | |

Summary of significant accounting policies and 1 additional notes.

The accompanying notes referred above form an integral part of the Financial Statements.

As per our report of even dated attached

For R C Agarwal & Co.

Chartered Accountants

Firm Reg. No.: 003175N

For HELPAGE FINLEASE LIMITED

Sd/-

CA Pravin Kumar Jha

Partner

Membership No.: 506375

Sd/-

Sidharth

Goyal

Managing

Director

Sd/-

Ananyaa

Pandey

Director

Sd/-

Hemant

Chauhan

Company

Secretary &

Compliance

Officer

Date: 30th May 2024

Place: New Delhi

UDIN: 24506375BKCFSG4034

DIN: 02855118

DIN: 06966851

M.No.

A61772

HELPAGE FINLEASE LIMITED

Regd. Office: S-191C, 3rd Floor, Manak Complex, School Block, Shakarpur, New Delhi-110092

CIN No. L51909DL1982PLC014434

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

(Figures in '100)

| PARTICULARS | | For the period ending on 31st March 2024 | For the period ending on 31st March 2023 |
|-------------|---|--|--|
| A. | Cash Flow From Operating Activities | | |
| | Net Profit before tax and extraordinary items (as per Statement of Profit and Loss) | 1,19,801 | 81,341 |
| | Adjustments for non-Cash/ Non-trade items: | | |
| | Depreciation & Amortization Expenses | 11,160 | 11,160 |
| | Finance Cost | 2,21,418 | 133,502 |
| | Other Inflows / (Outflows) of cash | | |
| | Operating profits before Working Capital Changes Adjusted For: | | |
| | (Increase) / Decrease in trade receivables | (37,090) | (90,408) |
| | Increase / (Decrease) in trade payables | (33,694) | (74,814) |
| | Increase / (Decrease) in other current liabilities | 8,270 | (10,237) |
| | (Increase) / Decrease in other current assets | 526 | 3,870 |
| | Cash generated from Operations | (61,988) | (171,589) |
| | Income Tax (Paid) / Refund | (31,196) | (21,326) |
| | Net Cash flow from Operating Activities(A) | 2,59,195 | 33,089 |
| B. | Cash Flow From Investing Activities | | |
| | Purchase of tangible assets | - | - |
| | Cash advances and loans made to other parties | (18,09,975) | 361,268 |
| | Cash advances and loans received back | - | - |
| | Net Cash used in Investing Activities(B) | (18,09,975) | 361,268 |
| C. | Cash Flow From Financing Activities | | |
| | Finance Cost | (2,21,418) | (1,33,502) |
| | Increase in / (Repayment) of Long-term borrowings | 1749956 | (1,70,000) |
| | Increase / (Decrease) in share capital | - | - |
| | Other Inflows / (Outflows) of cash | - | - |
| | Net Cash used in Financing Activities(C) | 15,28,539 | (3,03,502) |
| D. | Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C) | (22,242) | 90853 |
| E. | Cash & Cash Equivalents at Beginning of | 98,764 | 7,910 |

| | | | |
|----|--|-----------------|---------------|
| | period | | |
| F. | Cash & Cash Equivalents at End of period | 76,522 | 98,764 |
| G. | Net Increase / (Decrease) in Cash & Cash Equivalents(F-E) | (22,242) | 90,853 |

Summary of significant accounting policies and additional notes. 1

The accompanying notes referred above form an integral part of the Financial Statements.

As per our report of even dated attached

For R C Agarwal & Co.
Chartered Accountants
Firm Reg. No.: 003175N

For Helpage

Finlease Limited

Sd/-
CA Pravin Kumar Jha

Partner
Membership No.: 506375

Date: 30th May 2023
Place: New Delhi
UDIN: 24506375BKCFSG4034

Sd/-
Sidharth Goyal
(Managing Director)DIN:
02855118

Sd/-
Ananyaa Pandey
(Director)
DIN: 06966851

Sd/-
Hemant Chauhan
Company
Secretary &
Compliance Officer
M. No. A67545

HELPAGE FINLEASE LIMITED

Regd. Office: S-191C, 3rd Floor, Manak Complex, School Block, Shakarpur, New Delhi-110092

CIN No. L51909DL1982PLC014434

Statement of Change in Equity

(Figures in '100)

| Particulars | 31-Mar-24 | 31-Mar-23 |
|---|-----------------|-----------------|
| Balance at the beginning of the reporting period | 9,94,750 | 9,94,750 |
| Changes in Equity Share Capital during the year | - | - |
| Balance at the end of the reporting period | 9,94,750 | 9,94,750 |

Other Equity

(Figures in '100)

| Particulars | Retained Earning | Statutory Reserve | Securities Premium Account |
|--|------------------|-------------------|----------------------------|
| Balance as at 1st April 2023 | 2,20,597 | 59,014 | 172,750.00 |
| Profit during the year | 87,345 | | - |
| transfer to statutory reserve fund in term of section 45(IC) of RBI Act, 1934 | (17,721) | (17,721) | - |
| transfer to provision for standard assets in term of section 45(IC) of RBI Act, 1934 | (1,658) | | - |
| Balance as at 31st March 2024 | 2,88,563 | 76,735 | 172,750.00 |

Summary of significant accounting policies 1
and additional notes.

The accompanying notes referred above form an integral part
of the Financial Statements.

As per our report of even dated attached

For R C Agarwal & Co.

Chartered Accountants

Firm Reg. No.: 003175N

For HELPAGE FINLEASE LIMITED

Sd/-

CA Pravin Kumar Jha

Partner

Membership No.: 506375

Sd/-

Sidharth

Goyal

Managing

Director

Sd/-

Ananyaa

Pandey

Director

Sd/-

Hemant

Chauhan

Company

Secretary &

Compliance

Officer

M.No.

A61772

Date: 30th May 2024

Place: New Delhi

UDIN: 24506375BKCFSG4034

DIN: 02855118

DIN: 06966851

ANNEXURE 'A'

Details of Sundry Creditors

TRADE PAYABLE AGEING SCHEDULE

| S. No. | Particulars | Outstanding for following periods from due date of | | | | |
|--------|-----------------------|--|-----------|-----------|-------------------|----------|
| | | Payment as at 31.03.2024 | | | | |
| | | Less than 1 years | 1-2 years | 2-3 years | More than 3 years | Total |
| i | MSME | - | - | - | - | - |
| ii | Others | - | - | - | - | - |
| | Other payable | 1,19,166 | | | | 1,19,166 |
| iii | Disputed Dues-MSME | - | - | - | - | - |
| iv | Disputed Dues- Others | - | - | - | - | - |
| | Grand Total | 1,19,166 | | | - | 1,19,166 |

| S. No. | Particulars | Outstanding for following periods from due date of | | | | |
|--------|-----------------------|--|-----------|-----------|-------------------|----------|
| | | Payment as at 31.03.2023 | | | | |
| | | Less than 1 years | 1-2 years | 2-3 years | More than 3 years | Total |
| i | MSME | - | - | - | - | - |
| ii | Others | - | - | - | - | - |
| | other payable | 1,52,860 | | | | 1,52,860 |
| iii | Disputed Dues-MSME | - | - | - | - | - |
| iv | Disputed Dues- Others | - | - | - | - | - |
| | Grand Total | 1,52,860 | - | - | - | 1,52,860 |

- The disclosure under section 22 of MSMED Act 2006 under the Chapter on Delayed Payments to Micro and Small Enterprises is as under:

| Particulars | As At31.03.2024 | As At31.03.2023 |
|--|-----------------|-----------------|
| | in Hundred | in Hundred |
| a. Principal amount and interest due there on remaining unpaid to any supplier: | 0.00 | 0.00 |
| Name of party: | | |
| Principal | | |
| Interest due | | |
| b. Interest paid by buyer u/s 16 of MSMED Act 2006: | - | - |
| Name of the party | | |
| c. Amount of interest due and payable while principal is paid by the supplier | - | - |
| Name of the party | | |
| d. The amount of interest accrued and remained unpaid at the end of accounting year | - | - |
| Name of the party | | |
| e. The amount of further interest due and payable even in the succeeding year, until | - | - |
| such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as | | |

a deductible expenditure u/s 23:

| | | |
|--------------------|---|---|
| Name of the party: | | |
| Total | - | - |

ANNEXURE 'B'
NON-CURRENT TRADE RECEIVABLES AGEING SCHEDULE

| S. No. | Particulars | Outstanding for following periods from due date of | | | | | |
|--------|---|--|----------------|-----------|-----------|-------------------|-------|
| | | Payment as at 31.03.2024 | | | | | |
| | | Less than 6 months | 6 month-1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| i | Undisputed Trade Receivables- Considered Good | - | - | - | - | - | - |
| ii | Undisputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - |
| iii | Undisputed Trade Receivables — credit impaired | - | - | - | - | - | - |
| iv | Disputed Trade Receivables- Considered Good | - | - | - | - | - | - |
| v | Disputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - |
| vi | Disputed Trade Receivables — credit impaired | - | - | - | - | - | - |
| | Grand Total | - | - | - | - | - | - |

| S. No. | Particulars | Outstanding for following periods from due date of | | | | | |
|--------|---|--|----------------|-----------|-----------|-------------------|-------|
| | | Payment as at 31.03.2023 | | | | | |
| | | Less than 6 months | 6 month-1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| i | Undisputed Trade Receivables- Good Considered | - | - | - | - | - | - |
| ii | Undisputed Trade Receivables- Doubtful Considered | - | - | - | - | - | - |
| iii | Undisputed Trade Receivables — credit impaired | - | - | - | - | - | - |
| iv | Disputed Trade Receivables- Considered Good | - | - | - | - | - | - |
| v | Disputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - |

| | | | | | | | |
|----|--|---|---|---|---|---|---|
| vi | Disputed Trade Receivables — credit impaired | - | - | - | - | - | - |
| | Grand Total | - | - | - | - | - | - |

| Trade receivables: | | | | Amt (In Hundred) | Amt (In Hundred) |
|---|-----------------------------|---|--|-------------------------|-------------------------|
| Receivable outstanding for a period exceeding six months from the date they became due for payment: | | | | | |
| a) | Secured considered good | | | - | - |
| b) | Unsecured considered good | | | - | - |
| c) | Doubtful | | | - | - |
| | | | | - | - |
| Less: Provision for doubtful debts | | | | - | - |
| | | | | - | - |
| Other receivables: | | | | | |
| a) | Secured considered good | | | - | - |
| b) | Unsecured considered good | | | | |
| | Agro Auto Componentes P Ltd | | | - | - |
| c) | Doubtful | | | - | - |
| | | | | - | - |
| Less: Provision for doubtful debts | | | | - | - |
| | | - | | - | - |
| Total | | | | - | - |

CURRENT TRADE RECEIVABLES AGEING SCHEDULE

| S. No. | Particulars | Outstanding for following periods from due date of | | | | | |
|--------|---|--|----------------|-----------|-----------|-------------------|----------|
| | | Payment as at 31.03.2024 | | | | | |
| | | Less than 6 months | 6 month-1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| i | Undisputed Trade Receivables- Considered Good | 7,83,442 | - | - | - | - | 7,83,442 |
| ii | Undisputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - |
| iii | Disputed Trade Receivables- Considered Good | - | - | - | - | - | - |
| iv | Disputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - |
| | Grand Total | 7,83,442 | - | - | - | - | 7,83,442 |

| S. No. | Particulars | Outstanding for following periods from due date of | | | | | |
|--------|---|--|----------------|-----------|-----------|-------------------|----------|
| | | Payment as at 31.03.2023 | | | | | |
| | | Less than 6 months | 6 month-1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| i | Undisputed Trade Receivables- Considered Good | 7,46,352 | - | - | - | - | 7,46,352 |
| ii | Undisputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - |
| iii | Disputed Trade Receivables- Considered Good | - | - | - | - | - | - |
| iv | Disputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - |
| | Grand Total | 7,46,352 | - | - | - | - | 7,46,352 |

For R C Agarwal & Co.

Chartered Accountants
Firm Reg. No.: 003175N

Sd/-
CA Pravin Kumar Jha

Partner
Membership No.: 506375

Date: 30th May 2024
Place: New Delhi
UDIN: 24506375BKCFSG4034

For Helpage Fintease Limited

Sd/-
Sidharth Goyal

Managing Director
DIN: 02855118

Sd/-
Ananyaa Pandey

Director
DIN: 06966851

Sd/-
Hemant Chauhan
Company Secretary & Compliance Officer
M. No. A61772

Additional Regulatory Requirements

1) Title deeds of Immovable Property not held in name of the Company - NOT APPLICABLE

| | Relevant line item in the Balance sheet | Description of item of property | Gross carrying value | Title deeds held in the name of | Whether title deed holder is a promoter, director or relative# of promoter/director or employee of promoter/director | Property held since which date | Reason for not being held in the name of the company |
|---|---|---------------------------------|----------------------|---------------------------------|--|--------------------------------|--|
| 1 | Property, plant and equipment | Land | | | | | |
| | | Building | | | | | |
| 2 | Investment Property | Land | | | | | |
| | | Building | | | | | |
| 3 | PPE Retired from Active use and held for disposal | Land | | | | | |
| | | Building | | | | | |
| 4 | Others | | | | | | |

2) Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuer and Valuation) Rules 2017 - NOT APPLICABLE

3) Capital-Work-in Progress (CWIP) – NOT APPLICABLE

For Capital-work-in progress, following ageing schedule is as under:

CWIP aging schedule

| CWIP | Amount in CWIP for a period of | | | | |
|---|--------------------------------|-----------|-----------|-------------------|-------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 years | Total |
| Projects in Progress | - | - | - | - | - |
| Projects temporarily Suspended | - | - | - | - | - |
| If capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan | | | | | |
| | | | | | |
| CWIP | To be Completed in | | | | |
| | Less than 1 | 1-2 Years | 2-3 Years | More than 3 | Tot |

| | Year | | | years | al |
|-----------|------|---|---|-------|----|
| Project 1 | - | - | - | - | - |
| Project 2 | | | | | |

4) Intangible assets under development - NOT APPLICABLE

| Intangible Assets Under Development | Amount in CWIP for a period of | | | | |
|-------------------------------------|--------------------------------|-----------|-----------|-------------------|-------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 years | Total |
| Project 1 | - | - | - | - | - |
| Project 2 | - | - | - | - | - |

5) Details of Benami Property held - NOT APPLICABLE

6) Details Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following: -

Whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. If not, summary of reconciliation and reasons of material discrepancies– THIS CLAUSE IS NOT APPLICABLE

7) Wilful Defaulter - NOT APPLICABLE

8) Relationship with Struck off Companies - NOT APPLICABLE

9) Registration of charges or satisfaction with Registrar of Companies - NOT APPLICABLE

10) Compliance with number of layers of companies - NOT APPLICABLE

11) Compliance with approved Scheme(s) of Arrangements - NOT APPLICABLE

12) Utilization of Borrowed funds and share premium: - NOT APPLICABLE

13) Details of Crypto Currency or Virtual Currency - NOT APPLICABLE

14) Undisclosed income - NOT APPLICABLE

15) Corporate Social Responsibility (CSR) - NOT APPLICABLE

16) Ratios to be calculated

| Particulars | Current Year | Previous Year | % CHANGE | Reason for >25% Change |
|------------------------------|--------------|---------------|----------|-------------------------------|
| Current Ratio | 4.25 | 3.76 | 13.07 | |
| Debt-Equity Ratio | 2.88 | 1.85 | 56.25 | due to Increase in borrowings |
| Debt Service Coverage Ratio, | 0.10 | 0.10 | 2.18 | - |

| | | | | |
|----------------------------------|------|------|--------|---------------------------------|
| Return on Equity Ratio | 0.06 | 0.04 | 35.49 | due to Increase in Net profit |
| Inventory turnover ratio | NA | NA | NA | - |
| Trade Receivables turnover ratio | 0.60 | 0.40 | -12.57 | - |
| Trade payables turnover ratio | 1.63 | 0.70 | 49.04 | due to Increase in Finance cost |
| Net capital turnover ratio | 0.30 | 0.19 | 53.62 | due to Increase in Income |
| Net profit ratio | 0.19 | 0.22 | -11.80 | - |
| Return on investment | NA | NA | NA | - |
| Interest Service Coverage Ratio | 1.54 | 1.61 | -4.24 | - |
| Operating Profit Margin (%) | 0.26 | 0.29 | -9.48 | - |
| Net Profit Margin (%) | 0.19 | 0.22 | -11.80 | - |

The above ratios have been reported by using the following formulae:

- | | |
|------------------------------------|---|
| a. Current ratio | $\frac{\text{Current assets}}{\text{Current liabilities}}$ |
| b. Debt-equity ratio | $\frac{\text{Total debts}}{\text{Shareholder's equity}}$ |
| c. Debt service coverage ratio | $\frac{\text{EBITDA}}{\text{Total debts and interest payable during the year}}$ |
| d. Return on equity ratio | $\frac{\text{Net profit after tax}}{\text{Shareholder's equity}}$ |
| e. Inventory turnover ratio | $\frac{\text{Cost of goods sold}}{\text{Average inventory}}$ |
| f. Trade receivable turnover ratio | $\frac{\text{Sales}}{\text{Average trade debtors}}$ |
| g. Trade payable turnover ratio | $\frac{\text{Total supply purchases}}{\text{Average trade creditors}}$ |
| h. Net capital turnover ratio | $\frac{\text{Total sales}}{\text{Average trade creditors}}$ |
| i. Net profit ratio | $\frac{\text{Net profit after tax}}{\text{Total revenue}}$ |
| j. Return on investment | $\frac{\text{Net profit after tax}}{\text{Cost of investment}}$ |

For R C Agarwal & Co.
Chartered Accountants
Firm Reg. No.: 003175N

Sd/-
CA Pravin Kumar Jha
Partner
Membership No.: 506375

Date: 30th May 2024

For Helpage Fintease Limited

| | |
|----------------------|------------------------|
| Sd/- | Sd/- |
| Ananyaa | Hemant |
| Pandey | Chauhan |
| Director | Company |
| DIN: 06966851 | Secretary & |
| | Compliance |
| | Officer |
| | M. No. A61772 |

Place: New Delhi

UDIN: 24506375BKCFSG4034

HELPAGE FINLEASE LIMITED

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

CIN: L51909DL1982PLC014434

SIGNIFICANT ACCOUNTING POLICIES & ADDITIONAL NOTES ON FINANCIAL STATEMENTS

(Schedule forming part of the financial statements for the year ended 31st March, 2024)

Note-1

A. Significant Accounting Policies

1. Basis of Accounting: -

The financial Statement have been prepared in conformity with generally accepted accounting principle to comply in all material respect with the notified IndAccounting standards ('Ind AS') as amended, notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the guidelines issued by the Reserve Bank of India ('RBI') as applicable to a Non – Banking Finance Company ('NBFC').

2. 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.

3. 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 Indian Accounting Standards on accrual basis. Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Interest Income:

In respect of loan agreements, the income is accrued by applying the impact rate in the transaction on declining balance on the amount financed for the period of the agreement.

4. 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.

5. 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.

6. Investments: -

Investments are stated at cost. No investment held by the company as on 31.03.2024.

7. 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 31.03.2024.

8. Retirement Benefits: -

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

9. 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 Indian Accounting Standards.

10. Provisions for Assets

The company makes provisions for standard and Non-performing Assets as per the Non-Banking Financial (Non-Deposit Accepting of Holding Companies) Prudential Norms Reserve Bank Directions, 2007, as amended from time to time. The company also makes additional provisions towards loan assets, to the extent considered necessary, based on the management's best estimate.

Loan assets, if any, which as per the management are not likely to be recovered are considered as bad debts and written off.

11. Provisions, Contingent Liabilities and Contingent Assets: - (Indian Accounting Standards)

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.

12. Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all diluted potential equity shares.

General:

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

(B) Additional 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 | 2023-2024 | 2022-2023 |
|------------------------------|------------------|------------------|
| Audit Fees | 41,300 /- | 41,300 /- |
| Tax Audit Fees | NIL | NIL |
| Company Law Matters | NIL | NIL |
| GST | NIL | NIL |
| Total | 41,300 /- | 41,300 /- |

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

(A) Related Parties and their Relationship

(I) Key Management Personnel (KMP)

1. Mr. Sidharth Goyal
2. Ms. Ananyaa Pandey
3. Mr. Ashwin Dorairajan
4. Mr. Sushil Kumar
5. CS Megha Dhruv (resigned w.e.f. 17.02.2024)
(CS Hemant Chauhan has been appointed as on 16.05.2024)

(II) Relative of Key Management Personnel (KMP)

1. Hemant Kumar Goyal
2. Chaman Goyal

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

1. Jeen Social Development Foundation
2. Jeen Universal Foundation

3. Sarvashara Foundation
4. Think Tank InfoTech Private Limited
5. Himalayan Education Services Private Limited

Transactions with Related parties
(Figure in Rupees)

| | Transactions | | | |
|------------------------------|---------------------------------|---|---------------------------------|--|
| | Current Year | | Previous year | |
| Particulars | Key Management Personnel | Enterprises owned or significantly influenced by KMPs & Relative of KMPs | Key Management Personnel | Enterprises owned or significantly influenced by KMPs |
| Advance Paid | NIL | 12,00,000/- | NIL | 10,00,000 /- |
| Repayment received | NIL | 1,45,00,000/- | NIL | 1,20,00,000/- |
| Deposit Received | NIL | NIL | NIL | NIL |
| Deposit Repaid | NIL | NIL | NIL | NIL |
| Interest Income (Net of TDS) | NIL | 20,08,875 /- | NIL | 31,34,542 /- |
| Interest Expense | NIL | NIL | NIL | NIL |
| Remuneration Paid | 3,10,597/- | NIL | 3,82,499/- | 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*

| | Current Year | | Previous year | |
|---------------------|---------------------------------|--|---------------------------------|--|
| Particulars | Key Management Personnel | Enterprises owned or significantly influenced by KMPs | Key Management Personnel | Enterprises owned or significantly influenced by KMPs |
| Loans Payable | NIL | NIL | NIL | NIL |
| Loans Receivable | NIL | 2,64,00,000 /- | NIL | 3,97,00,000 /- |
| Interest Receivable | NIL | 81,25,900 /- | NIL | 63,63,537 /- |

- This is the outstanding balance amount as on 31.03.2024 and comparative balance amount as on 31.03.2023 in the books of accounts of the company.

7. % of imported & indigenous raw material & consumables

| Particulars | 2024 | | 2023 | |
|-------------|-------------|---------------|-------------|---------------|
| | % | Amount | % | Amount |
| Imported | 0.00 | 0.00 | 0.00 | 0.00 |
| Indigenous | 0.00 | 0.00 | 0.00 | 0.00 |

8. Value of Imports

| | | |
|----------------|-----|-----|
| Raw Material | Nil | Nil |
| Finished Goods | Nil | Nil |

9. Expenditure in Foreign Currency Nil Nil

10. Earning in Foreign Exchange Nil Nil

11. Previous periods/year figures have been regrouped, rearranged and re-classified wherever necessary to confirm to current periods classification.

As per our report of even dated attached

For R C Agarwal & Co.
Chartered Accountants
FRN: 003175N

For M/s HELPAGE FINLEASE LIMITED

CA Pravin Kumar Jha
Partner
Membership No. 506375

Sd/-
Sidharth Goyal
Managing Director
DIN: 02855118

Sd/-
Ananyaa Pandey
Director
DIN: 06966851

Sd/-
Hemant Chauhan
Company Secretary
& Compliance officer
M. No. A61772

Place: New Delhi
 Date: 30th May 2024
 UDIN: 24506375BKCFSG4034

Notes to Financial statements for the year ended 31st March 2024

Note No. 2 Equity Share Capital

₹ inHundred

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|---|-----------------------|-----------------------|
| Authorised: | | |
| 11000000 (31/03/2023:11000000) Equity shares of Rs. 10.00/- par value | 11,00,000.00 | 11,00,000.00 |
| Issued: | | |
| 9947500 (31/03/2023:9947500) Equity shares of Rs. 10.00/- par value | 9,94,750.00 | 9,94,750.00 |
| Subscribed and paid-up: | | |
| 9947500 (31/03/2023:9947500) Equity shares of Rs. 10.00/- par value | 9,94,750.00 | 9,94,750.00 |
| Total | 9,94,750.00 | 9,94,750.00 |

Reconciliation of the Shares outstanding at the beginning and at the end of the reportingperiod

(a) Equity shares

₹ in Hundred

| | As at 31st March 2024 | | As at 31st March 2023 | |
|---|-----------------------|--------------------|-----------------------|--------------------|
| | No. of Shares | Amount | No. of Shares | Amount |
| At the beginning of the period | 99,47,500 | 9,94,750.00 | 99,47,500 | 9,94,750.00 |
| Issued during the Period | - | - | - | - |
| Redeemed or bought back during the period | - | - | - | - |
| Outstanding at end of the period | 99,47,500 | 9,94,750.00 | 99,47,500 | 9,94,750.00 |

(b) 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. 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.

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

| Type of Share | Name of Shareholders | As at 31st March 2024 | | As at 31st March 2023 | |
|--------------------|----------------------|-----------------------|--------------|-----------------------|--------------|
| | | No. of Shares | % of Holding | No. of Shares | % of Holding |
| Equity [NV: 10.00] | Hemant Kumar Goyal | 14,79,487 | 14.87 | 13,56,000 | 13.63 |
| Equity [NV: 10.00] | Kusum Goyal | 5,00,000 | 5.03 | 5,00,000 | 5.03 |

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HELPAE FINLEASE LIMITED

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

CIN : L51909DL1982PLC014434

(F.Y. 2023-2024)

| | | | | | |
|--------------------|--|------------------|--------------|------------------|--------------|
| 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] | Aloukik Real Estate and Builders Private Limited | 12,00,000 | 12.06 | 12,00,000 | 12.06 |
| Equity [NV: 10.00] | Jaanki Devi Eduskills Private Limited | 6,48,164 | 6.52 | - | - |
| Equity [NV: 10.00] | Candid Wealth Management Private Limited | - | - | 6,48,164 | 6.52 |
| 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 | 7,00,000 | 7.04 | 7,00,000 | 7.04 |
| Equity [NV: 10.00] | Singhania Capital Private Limited | 16,09,203 | 16.17 | 16,09,203 | 16.17 |
| | Total: | 87,01,854 | 87.47 | 89,91,129 | 90.37 |

Note No. 3 Other Equity**₹ in Hundred**

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|--|------------------------------|------------------------------|
| Reserves & Surplus | | |
| Opening Balance | 2,20,597.00 | 1,70,650.00 |
| Add: Provision for Income Tax Reversal | - | - |
| Add: Profit for the year | 87,345.00 | 60,864.00 |
| Less: Transfer to statutory reserve (Reserve u/s 45(IC)) | (17,721.00) | (12,000.00) |
| Less: Transfer to Provision for Standard Assets | (1,658.00) | (1,083.00) |
| Closing Balance | 2,88,563.00 | 2,20,597.00 |
| Securities premium | | |
| Opening Balance | 1,72,750.00 | 1,72,750.00 |
| Add: Addition during the year | - | - |
| Less : Deletion during the year | - | - |
| Closing Balance | 1,72,750.00 | 1,72,750.00 |
| Statutory Reserves (Reserve u/s 45(IC)) | | |
| Opening Balance | 59,014.00 | 47,014.00 |
| Add: Addition during the year | 17,721.00 | 12,000.00 |
| Less : Deletion during the year | - | - |
| Closing Balance | 76,735.00 | 59,014.00 |
| Balance carried to balance sheet | 5,38,048.00 | 4,52,361.00 |

Note No. 4 Deferred Tax Liability

₹ in rupees Hundred

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|-------------------------------------|-----------------------|-----------------------|
| Deferred tax liability | | |
| Deferred Tax liability | 1,323.00 | 63.00 |
| Gross deferred tax liability | 1,323.00 | 63.00 |
| Deferred tax assets | | |
| Deferred Tax Asset | - | - |
| Gross deferred tax asset | - | - |
| Net deferred tax assets | - | - |
| Net deferred tax liability | 1,323.00 | 63.00 |

Note No. 5 Provisions

₹ in rupees Hundred

| Particulars | As at 31st March 2024 | | | As at 31st March 2023 | | |
|-------------------------------|-----------------------|------------------|------------------|-----------------------|------------------|------------------|
| | Long-term | Short-term | Total | Long-term | Short-term | Total |
| Other provisions | | | | | | |
| Financials: | | | | | | |
| Salary Payable | - | 9,141.00 | 9,141.00 | - | 9,430.00 | 9,430.00 |
| Expenses Payable | | 22,251.00 | 22,251.00 | - | 20,477.00 | 20,477.00 |
| | | 31,392.00 | 31,392.00 | | 29,907.00 | 29,907.00 |
| Non-Financials: | | | | | | |
| Provision for Standard Assets | - | 18,339.00 | 18,339.00 | - | 16,681.00 | 16,681.00 |
| | - | 18,339.00 | 18,339.00 | - | 16,681.00 | 16,681.00 |
| Total | - | 49,731.00 | 49,731.00 | - | 46,588.00 | 46,588.00 |

Note No. 6 Current Tax Liabilities

₹ in rupees Hundred

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|---------------------------|-----------------------|-----------------------|
| Others payables | | |
| Provision for Current Tax | 27,574.00 | 21,326.00 |
| TDS Payable | 4,575.00 | 4,038.00 |
| | 32,149.00 | 25,364.00 |
| Total | 32,149.00 | 25,364.00 |

Note No. 7 Borrowings

₹ in Hundred

| Particulars | As at 31st March 2024 | | | As at 31st March 2023 | | |
|-------------------------------|-----------------------|--------------------|-------|-----------------------|--------------------|-------|
| | Non-Current | Current Maturities | Total | Non-Current | Current Maturities | Total |
| Term Loan - From banks | | | | | | |

| | | | | | | |
|----------------------------------|---------------------|----------|---------------------|---------------------|----------|---------------------|
| Secured Loan from bank | - | - | - | - | - | - |
| - Car loan unsecured | - | - | - | - | - | - |
| Other Loans and advances | | | | | | |
| Unsecured loan | 44,21,557.00 | - | 44,21,557.00 | 26,71,600.00 | - | 26,71,600.00 |
| | 44,21,557.00 | - | 44,21,557.00 | 26,71,600.00 | - | 26,71,600.00 |
| The Above Amount Includes | | | | | | |
| Unsecured Borrowings | 44,21,557.00 | - | 44,21,557.00 | 26,71,600.00 | - | 26,71,600.00 |
| Net Amount | 44,21,557.00 | - | 44,21,557.00 | 26,71,600.00 | - | 26,71,600.00 |

Note No. 8 Other Payables

₹ in Hundred

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|------------------------|-----------------------|-----------------------|
| Others payables | | |
| Interest Payable | 1,19,166.00 | 1,52,860.00 |
| | 1,19,166.00 | 1,52,860.00 |
| Total | 1,19,166.00 | 1,52,860.00 |

Note No. 9 Other Financial Assets

₹ in Hundred

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|---|-----------------------|-----------------------|
| Other Financial Assets | | |
| Income Tax Refund Receivable FY 2020-21 | - | - |
| TDS Receivable | 27,527.00 | 29,053.00 |
| Advance Paid | 1,000.00 | - |
| Total | 28,527.00 | 29,053.00 |

Note No. 10 Property, Plant and Equipment and Intangible assets as at 31st March 2024

₹ in Hundred

| | Assets | Useful Life (In Years) | Gross Block | | | | | Accumulated Depreciation/ Amortisation | | | Net Block | | |
|----------|------------------------|------------------------|------------------------------|---------------------------|---|--------------------------|-------------------------------|--|--------------------------|--|-------------------------------|-------------------------------|-------------------------------|
| | | | Balance as at 1st April 2023 | Additions during the year | Addition on account of business acquisition | Deletion during the year | Balance as at 31st March 2024 | Balance as at 1st April 2023 | Provided during the year | Deletion / adjustments during the year | Balance as at 31st March 2023 | Balance as at 31st March 2024 | Balance as at 31st March 2023 |
| A | Tangible assets | | | | | | | | | | | | |
| | Own Assets | | | | | | | | | | | | |
| | Computers | 3.00 | 2,757.00 | - | - | - | 2,757.00 | 2,757.00 | - | - | 2,757.00 | - | - |
| | Motor Car | 8.00 | 90,016.00 | - | - | - | 90,016.00 | 45,196.00 | 10,838.00 | - | 56,034.00 | 33,982.00 | 44,820.00 |
| | Furniture | 10.00 | 3,361.00 | - | - | - | 3,361.00 | 2,767.00 | 322.00 | - | 3,089.00 | 272.00 | 594.00 |
| | Total (A) | | 96,134.00 | - | - | - | 96,134.00 | 50,720.00 | 11,160.00 | - | 61,880.00 | 34,254.00 | 45,414.00 |
| | P.Y Total | | 96,134.00 | - | - | - | 96,134.00 | 39,560.00 | 11,160.00 | - | 50,720.00 | 45,414.00 | 55,574.00 |

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.

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Note No. 11 Loans and advances

₹ in Hundred

| Particulars | As at 31st March 2024 | | As at 31st March 2023 | |
|--|-----------------------|------------|-----------------------|------------|
| | Long-term | Short-term | Long-term | Short-term |
| Loans and advances to related parties | | | | |
| Unsecured, considered good | 2,64,000.00 | - | 3,97,000.00 | - |
| | 2,64,000.00 | - | 3,97,000.00 | - |
| Other loans and advances | | | | |
| Unsecured, considered good | 49,69,978.00 | - | 30,27,003.00 | - |
| | 35,37,312.00 | - | 30,27,003.00 | - |
| Total | 52,33,978.00 | - | 34,24,003.00 | - |

Note No. 12 Trade Receivables

₹ in Hundred

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|-----------------------------------|-----------------------|-----------------------|
| Other Assets | | |
| Interest Accrued but not received | 7,83,442.00 | 7,46,352.00 |
| Total | 7,83,442.00 | 7,46,352.00 |

Note No. 13 Cash and cash equivalents

₹ in Hundred

| Particulars | As at 31st March 2024 | As at 31st March 2023 |
|---------------------------|-----------------------|-----------------------|
| Balance with banks | | |
| Cash at bank | 76,092.00 | 98,333.00 |
| Total | 76,092.00 | 98,333.00 |
| Cash in hand | | |
| Cash in hand | 431.00 | 431.00 |
| Total | 431.00 | 431.00 |
| Total | 76,523.00 | 98,764.00 |

Note No. 14 Interest Income (Revenue from operations)

₹ in Hundred

| Particulars | 31st March 2024 | 31st March 2023 |
|---------------------------------------|--------------------|--------------------|
| Interest Income | | |
| Interest Income on loans and advances | 4,55,138.00 | 2,79,719.00 |
| | 4,55,138.00 | 2,79,719.00 |
| Net revenue from operations | 4,55,138.00 | 2,79,719.00 |

Note No. 15 Other income

₹ in Hundred

| Particulars | 31st March 2024 | 31st March 2023 |
|-----------------------------------|-----------------|-----------------|
| Other non-operating income | | |
| Interest on Income Tax refund | 143.00 | 451.00 |
| | 143.00 | 451.00 |
| Total | 143.00 | 451.00 |

Note No. 16 Finance costs

₹ in Hundred

| Particulars | 31st March 2024 | 31st March 2023 |
|-------------------------------|-----------------|-----------------|
| Interest | | |
| Interest on loans from others | 2,21,418.00 | 1,33,502.00 |

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| | | |
|--------------|--------------------|--------------------|
| | 2,21,418.00 | 1,33,502.00 |
| Total | 2,21,418.00 | 1,33,502.00 |

Note No. 17 Commission expenses

₹ in Hundred

| Particulars | 31st March 2024 | 31st March 2023 |
|-------------------------------------|-----------------|-----------------|
| Fees and commission expenses | | |
| Commission expenses | 413.00 | 4,225.00 |
| | 413.00 | 4,225.00 |
| Total | 413.00 | 4,225.00 |

Note No. 18 Employee benefit expenses

| Particulars | 31st March 2024 | 31st March 2023 |
|---------------------------|------------------|------------------|
| Salaries and Wages | | |
| Salary and wages | 29,988.00 | 25,146.00 |
| | 29,988.00 | 25,146.00 |
| Total | 29,988.00 | 25,146.00 |

Note No. 19 Depreciation and amortization expenses

₹ in Hundred

| Particulars | 31st March 2024 | 31st March 2023 |
|---------------------------------|------------------|------------------|
| Depreciation on tangible assets | 11,160.00 | 11,160.00 |
| Total | 11,160.00 | 11,160.00 |

Note No. 20 Other expenses

₹ in Hundred

| Particulars | 31st March 2024 | 31st March 2023 |
|----------------------------------|-----------------|-----------------|
| Advertising expenses | 273.00 | 302.00 |
| AGM Expenses | 295.00 | 295.00 |
| Annual custody fees | 266.00 | 531.00 |
| Annual issuer fees | 266.00 | 266.00 |
| Audit fees | 413.00 | 413.00 |
| Bank charges | 62.00 | 70.00 |
| Legal Expenses | 1,243.00 | 1,939.00 |
| Electricity expenses | 1,283.00 | 1,176.00 |
| E-voting charges | 107.00 | 89.00 |
| Insurance expenses | 995.00 | 1,110.00 |
| Software Development Expenses | - | 1,655.00 |
| Interest and Penalty | 2.00 | - |
| Listing Expenses | 3,835.00 | 3,540.00 |
| MCA Expenses | 66.00 | 54.00 |
| Maintenance charges of members | 142.00 | 142.00 |
| Membership fees | 59.00 | 59.00 |
| Bad Debt | 50,000.00 | - |
| Printing and Stationery Expenses | 15.00 | 2.00 |
| Professional expenses | - | 12,510.00 |
| Diwali Bonus | - | 545.00 |
| Repair and maintenance expense | 157.00 | 59.00 |
| Travelling Expenses | 188.00 | 40.00 |
| NIM Expenses | 6,330.00 | - |
| Courier Expenses | 4.00 | - |

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| | | |
|----------------------|------------------|------------------|
| Consultancy Expenses | 6,500.00 | - |
| Total | 72,501.00 | 24,797.00 |

Note No. 21 Current tax ₹ in Hundred

| Particulars | 31st March 2024 | 31st March 2023 |
|--|------------------|------------------|
| Current tax pertaining to current year | 31,196.00 | 21,326.00 |
| Total | 31,196.00 | 21,326.00 |

Note No. 22 Deferred tax ₹ in Hundred

| Particulars | 31st March 2024 | 31st March 2023 |
|--------------|-----------------|-----------------|
| Deferred Tax | 1,260.00 | (850.00) |
| Total | 1,260.00 | (850.00) |