

***SHREEVATSAA FINANCE
AND
LEASING LIMITED***

31st



2016-2017

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CORPORATE INFORMATION

Management Team:

- Praveen Kumar Arora, Chairman cum Managing Director
- Vrsha Arora, Non-Executive and Non-Independent Director
- Sanjay Mehrotra, Non-Executive and Independent Director
- Sushil Kumar Mohanty, Non-Executive and Independent Director
- Rajesh Mahuley, Chief Financial Officer
- Ashish Thakur, Company Secretary

Registered Office:

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

Corporate Office:

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

Registrar & Transfer Agent:

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

Statutory Auditors:

Tandon & Mahendra, Chartered Accountants
14/75, Gopal Vihar, Civil Lines,
Kanpur, Uttar Pradesh – 208001

Listing:

Bombay Stock Exchange and Ahmedabad Stock Exchange

Website and E-mail:

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

Bankers:

Axis Bank

SHREEVATSAA FINANCE & LEASING LIMITED

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

CIN: L45201UP1986PLC008364

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

E-mail: investors.svfl@rediffmail.com, Website: www.svfl.in

NOTICE

Notice is hereby given that the 31st ANNUAL GENERAL MEETING of **SHREEVATSAA FINANCE AND LEASING LIMITED** will be held at the registered office of the company situated at 120/500(10), Lajpat Nagar, Kanpur, Uttar Pradesh-208005 on **Monday, 18th September, 2017 at 11:30 A.M.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2017 including audited Balance Sheet as on 31st March, 2017 and Statement of Profit and Loss for the financial year ended on that date and report of Directors and Auditors' thereon.
2. To re-appoint Mrs. Vrsha Arora (DIN 00162254), Director of the Company, who retires by rotation and is eligible for re-appointment.
3. To appoint the Statutory Auditors for Standalone and Consolidated Balance Sheet and to fix their remuneration in this regard, to consider and if thought fit, to pass with or without modifications(s), the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to provision of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rule, 2014, M/s. R. Mohla & Co., Chartered Accountants (Firm Registration No. 003716C), be and are hereby appointed as the Statutory Auditors of the Company, for a term of 5 years from the conclusion of this AGM till the conclusion of 36th AGM to be held in the year 2022 subject to the ratification at each annual general meeting held after forthcoming annual general meeting on such remuneration as shall be fixed by Board of Directors of the Company."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution for regularization of Additional Director, Mr. Sushil Kumar Mohanty:

"RESOLVED THAT Mr. Sushil Kumar Mohanty (DIN 06878840), who was appointed an Additional Director of the Company with effect from 13th May, 2017 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company."

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for appointment of Mr. Sushil Kumar Mohanty as an Independent Director for a term of five years:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules framed thereunder read with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sushil Kumar Mohanty (DIN 06878840), Director of the Company, in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, for a term of 5 years from the conclusion of this AGM till the conclusion of 36th AGM to be held in the year 2022 and he shall not be liable to retire by rotation."

Date: 23.08.2017
Place: Kanpur

Praveen Kumar Arora
(Managing Director)
DIN: 00162283

Add: H-334, Ground Floor,
New Rajinder Nagar,
New Delhi-110060

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, with respect to the special business set out in Item No. 4 and 5 above, is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member. The instrument of Proxy, in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolutions/authority, as applicable.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 11th September, 2017 to Monday, 18th September, 2017 (both days inclusive).
4. Members holding shares in physical form are requested to advise any change of address, bank details etc. immediately to the Company's Registrar and Share Transfer Agents, M/s. Maheshwari Datamatics Private Limited.
5. **Process and manner for Members opting to vote through electronic means:**

In Compliance with the provision of Section 108 of the Companies Act, 2013, read with Rule 20 of The Companies (Management and Administration) Rules, 2014 as amended from time to time, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company is pleased to provide to the members the facility to exercise their right to vote at the 31st Annual General Meeting (AGM) by electronic means and the business may be transacted through the e-voting services provided by Central Depository Securities Limited.

The voting period begins on 14.09.2017 from 09.00 A.M and ends on 17.09.2017 till 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 11.09.2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The facility for voting through ballot paper / polling paper shall be made available at the AGM and the members as on the "cut-off date" i.e. Record date, attending the meeting who has not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper / polling paper.

- (i) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,

- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB	Enter the Date of Birth as recorded in your Demat account or in the company records for the said Demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your Demat account or in the company records for the said Demat account or folio.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (vii).</p>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant **SHREEVATSAA FINANCE AND LEASING LIMITED** on which you choose to vote.
- (xi) On the voting page, you will see "**RESOLUTION DESCRIPTION**" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Institutional Shareholders
 - ❖ Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.

- ❖ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - ❖ After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - ❖ The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - ❖ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
6. The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 11th September, 2017. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
 7. Mr. Rabindra Kumar Satapathy, Practicing Company Secretary (Membership No. 8282) of M/s. Rabi Satapathy & Associates, New Delhi has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblocks the votes in the presence of at least two (2) witness not in the employment and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 8. The results shall be declared on or after the AGM, but not later than three days from the conclusion of the date of the AGM. The results declared along with the Scrutinizer's Report shall be placed on the website of CDSL within and will be communicated to the Stock Exchange where the Company's shares are listed, i.e. Bombay Stock Exchange and Ahmedabad Stock Exchange.

Statement pursuant to section 102 of Companies Act, 2013 in respect of Item No. 4 & 5 of the Notice:

ITEM NO. 4

Mr. Sushil Kumar Mohanty (DIN 06878840) who was appointed as an Additional Director of the Company on 13th May, 2017 by the Board of Directors under Section 161 of the Act and Company's Articles of Association. In terms of Section 161(1) of the Act, Mr. Sushil Kumar Mohanty holds office only upto the date of the forthcoming AGM but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a member signifying its intention to propose Mr. Sushil Kumar Mohanty appointment as a Director.

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

ITEM No. 5

Mr. Sushil Kumar Mohanty, aged 44 years, is a Science Graduate having the business and corporate advisory experience of more than 25 years and he is associated with various industry and professional associations and actively involved with social service with dedication and spirit. He was awarded by various business forums for his service and expertise. He joined the Board on 13th May 2017. He is non- executive Independent Director of the Company and is considered as an Independent Director as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to hold office for a term of 5 (Five) years up to conclusion of the 36th AGM of the Company.

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

By the Order of the Board

Date: 23.08.2017

Place: Kanpur

Praveen Kumar Arora
(Managing Director)
DIN: 00162283

Add: H-334, Ground Floor,
New Rajinder Nagar,
New Delhi-110060

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

Name	Mrs. Vrsha Arora
DIN	00162254
Date of Birth	12.04.1978
Date of Appointment	02.09.2014
Qualifications	Graduate
Experience in specific functional areas	15 years experience in Real Estate and NBFC business
Directorship held in other listed entities	Nil
Number of shares held in the company	Nil
Relationship with any Director(s) of the Company	Wife of Mr. Som Arora who is Brother of Mr. Praveen Kumar Arora, Managing Director of the Company
Membership/Chairmanship of Committees of listed entities (includes only Audit Committee and Stakeholders' Relationship Committee)	Nil

DIRECTOR'S REPORT

To,
The Members,

Your Directors have immense pleasure in presenting their 31st Annual Report on the business and operations of the Company together with the Annual Financial Statements for the Financial Year ended March 31, 2017.

FINANCIAL PERFORMANCE (STANDALONE & CONSOLIDATED)

The Company has earned a net profit of Rs. 4,084,419.11/- (Rupees Forty Lakhs Eighty Four Thousand Four Hundred Nineteen). A Summary of the Financial position is mentioned herein below:-

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

(Amount in Rupees)

PARTICULARS	Standalone		Consolidated	
	Year Ended 31.03.2017	Year Ended 31.03.2016	Year Ended 31.03.2017	Year Ended 31.03.2016
Profit Before Taxation and Depreciation	5,254,897.45	3,353,181.15	5,254,897.45	3,353,181.15
Depreciation	-	-	-	-
Profit Before Taxation	5,254,897.45	3,353,181.15	5,254,897.45	3,353,181.15
Current Tax	1,171,160.00	633,660.00	1,171,160.00	633,660.00
Less: MAT Credit Entitlement	-	633,660.00	-	633,660.00
Net Current Tax	1,171,160.00	-	1,171,160.00	-
Deferred Tax written Back	(681.66)	2,103.66	(681.66)	2,103.66
Profit after Taxation	4,084,419.11	3,351,077.49	4,084,419.11	3,351,077.49
Add: Balance Brought forward from Previous Year	69,749,505.29	67,136,954.30	106,147,883.70	106,233,475.14
Profit available for Appropriation	73,833,924.40	70,488,031.79	110,232,302.81	109,584,552.63

OPERATIONS

During the year under review the overall performance of the Company was steady and satisfactory. The Company has been mainly carrying on the business of sale and purchase of shares, securities and units. It also earned jobbing profits from sale of shares and dividend from units and mutual funds.

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

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

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

DIVIDEND

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

GENERAL RESERVES

During the year under review, Rs. 4,084,419.11 (Rupees Forty Lakhs Eighty Four Thousand Four Hundred Nineteen) was transferred to General Reserves.

DEPOSITS

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

a) Amount accepted during the year	Nil
b) Amount remained unpaid or unclaimed as at the end of the year	Nil
c) Default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved:	
i) at the beginning of the year	-N/A-
ii) maximum during the year	-N/A-
iii) at the end of the year	-N/A-

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

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

S. No.	Name of the Company	Subsidiary/JV/Associate	Become/ Ceased	Effective Date
1.	Tapasya Projects Limited	Associate	Become	15.09.2009
2.	Wellgrow Infotech Pvt. Ltd.	Associate	Become	15.09.2009
3.	Yashi Buildcon Pvt. Ltd.	Associate	Ceased	01.12.2016
4.	Shivansh Land Developers Pvt. Ltd.	Associate	Ceased	01.12.2016

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures forms part of this Report in Form AOC-1 as [Annexure I](#). The Company does not have any Subsidiary and Joint Venture Company.

LISTING

The equity shares of your Company are listed with Bombay Stock Exchange and Ahmedabad Stock Exchange.

NBFC STATUS

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

MATTERS RELATED TO DIRECTORS AND KEY MANGERIAL PERSONNEL

The Company has re-appointed Mr. Praveen Kumar Arora as Managing Director of the Company for a period of 5 years with effect from 01st April 2016 upto 31st March 2021 in the Extra-Ordinary General Meeting of the Company held on 15th June, 2016.

Mr. Manohar Lal and Mr. Sanjay Mehrotra were appointed as Independent Non-Executive Director in the last AGM held on 30th September, 2016 for a period of 5 (Five) years to hold office upto conclusion of the 35th AGM of the Company.

Due to some health issues, Mr. Manohar Lal has resigned from the Board w.e.f. 27th April, 2017 and Mr. Sushil Kumar Mohanty has joined the Board on 13th May, 2017 to hold office upto the ensuing AGM.

Additionally, the Notice of ensuing Annual General Meeting includes a proposal for appointment of Mr. Sushil Kumar Mohanty as an Independent Director not liable for retire by rotation for a period of 5 (Five) years by passing a ordinary resolution.

In accordance with the provisions of the Act and the Articles of Association of the Company, Mrs. Vrsha Arora (DIN: 00162254), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible have offered herself for re-appointment.

None of the Directors are disqualified from appointment under Section 164 of the Companies Act 2013.

DECLARATIONS BY INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

NUMBER OF BOARD MEETING

During the year under review, (10) Ten Board Meetings and (4) Four Audit Committee Meetings were convened and held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013. The details of the Board Meeting are set out in the Corporate Governance Report which forms part of this Report.

PARTICULARS OF EMPLOYEES

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

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

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

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

EXTRACT OF ANNUAL RETURN

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

STATUTORY AUDITORS

The tenure of M/s Tandon & Mahendra, Chartered Accountants (Firm Registration No. 003747C), statutory auditors of the company will get expired at the ensuing AGM, hence, the Company proposes to appoint M/s. R. Mohla & Co., Chartered

Accountants (Firm Registration No. 003716C) as Statutory Auditors of the Company for a term of 05 years from the conclusion of this AGM until the conclusion of 36th AGM to be held in the year 2022 subject to the ratification at each annual general meeting held after forthcoming annual general meeting.

They have confirmed their eligibility to the effect that their appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for appointment.

EXPLANATION TO AUDITORS REMARKS

The Auditor's Report is does not contain any qualification, reservation, remarks or disclaimer and therefore does not call for any further comments or explanations.

SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Act and Rules made there under, M/s. Rabi Satapathy & Associates, Practicing Company Secretary have been appointed Secretarial Auditor of the Company.

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

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

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

PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

All contracts or arrangements or transactions entered into by the company with its related parties during the financial year were on arms-length basis and do not attract the provisions of Section 188 of the Companies Act, 2013.

Suitable disclosure as required by the Accounting Standards-18 has been made in the notes to the Financial Statement. Accordingly, the disclosure of related party transactions as required under Section 134(3) (h) of the Companies Act, 2013 forms part of this Report in Form AOC-2 as **Annexure V**.

Your Directors also draw attention of the members to Note No. 25 of the financial statements, which set out related party disclosure.

PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS UNDER SECTION 186

As our Company is a Non-Banking Financial Company therefore, it is specifically exempted under the provisions of the Section 186 of Companies Act, 2013.

DISCLOSURE RELATING TO SWEAT EQUITY SHARES

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

DISCLOSURE RELATING TO EMPLOYEE STOCK OPTION SCHEME AND EMPLOYEE STOCK PURCHASE SCHEME

The Company has not issued any employee stock option scheme and employee stock purchase scheme and hence no information as provisions of Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 and SEBI (Employee Share Based Employee Benefits) Regulations, 2014, has been furnished.

AUDIT COMMITTEE

Details pertaining to composition of Audit Committee as per Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 are included in the report on Corporate Governance. All the recommendations made by Audit Committee were accepted by Board.

NOMINATION & REMUNERATION COMMITTEE

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

VIGIL MECHANISM

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

REMUNERATION POLICY

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

CORPORATE GOVERNANCE

As per the requirement of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has to necessarily comply with the Corporate Governance norms. Accordingly the company has duly complied with the Corporate Governance norms to the extent and in the manner as set out in the Report on Corporate Governance annexed herewith which forms part of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, Foreign exchange earnings and outgo and technology absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review. However the following information is being set out under this head:

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

(i) CONSERVATION OF ENERGY:

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

(ii) TECHNOLOGY ABSORPTION & RESEARCH AND DEVELOPMENT:

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

(iii) FOREIGN EXCHANGE EARNING AND OUTGO:

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

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

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

DIRECTOR'S RESPONSIBILITY STATEMENT

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

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

CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

RISK MANAGEMENT POLICY

Your company has developed and implemented a Risk Management Policy in various functional departments which covers identification of elements of risk, if any, which according to the Board of Directors is necessary for prevention of operations of the Company.

ACKNOWLEDGEMENT

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

For and on behalf of the Board of Directors

Date: 23.08.2017
Place: Kanpur

Praveen Kumar Arora
(Managing Director)
DIN: 00162283

Add: H-334, Ground Floor,
New Rajinder Nagar,
New Delhi-110060

ANNEXURES OF DIRECTORS' REPORT

ANNEXURE -I

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

PART A: Subsidiaries

The Company does not have any subsidiary and Joint Ventures.

PART B: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies:

Name of associates	Tapasya Projects Ltd.	Wellgrow Infotech Pvt. Ltd.
1. Latest audited Balance Sheet Date	31.03.2017 (Audited)	31.03.2017 (Audited)
2. Date on which Associate was associated or acquired	15.09.2009	15.09.2009
3. Shares of Associate held by the company on the year end	507800	254000
Amount of Investment in Associates	4,662,400	2,540,000
Extend of Holding %	33.32%	49.81%
4. Description of how there is significant influence	Shareholding exceeding 20% of paid-up share capital	Shareholding exceeding 20% of paid-up share capital
5. Reason why the associate is not consolidated	Associate Companies have been consolidated.	Associate Companies have been consolidated.
6. Net worth attributable to shareholding as per latest audited Balance Sheet	83,482,924.97	24,981,515.05
7. Profit/Loss for the year	83,482,924.97	(885,117.47)
i. Considered in Consolidation	4,474,964.46	(885,117.47)
ii. Not Considered in Consolidation	-	-

1. Names of associates or joint ventures which are yet to commence operations- Nil
2. Names of associates or joint ventures which have been liquidated or sold during the year- Nil

For and on behalf of the Board

For **Shreevatsaa Finance & Leasing Limited**

Praveen Kumar Arora
(Managing Director)
DIN: 00162283

Vrsha Arora
(Director)
DIN: 00162254

Ashish Thakur
(Company Secretary)
PAN: ANUPA4850H

Rajesh Mahuley
(Chief Financial Officer)
PAN: AKFPM1243G

ANNEXURE –II

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

Requirements of Rule 5(1)	Details
(i) The ratio of the remuneration of each Director to median remuneration of the employees of the Company for the financial year	Mr. Praveen Kumar Arora - 200:67
(ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manger, if any in the Financial year;	Directors Mr. Praveen Kumar Arora (Managing Director) - No increment Key Managerial Personnel Mr. Rajesh Mahuley (CFO) - No increment Mr. Ashish Thakur (CS) - 25%
(iii) The percentage increase in the median remuneration of employees in the financial year;	Nil
(iv) The number of permanent employees on the rolls of the company	6 Employees
(v) Average percentile increase already made in salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Average percentile increase in salary of employees other than key remuneration personnel is Nil Average percentile increase in salary of key managerial personnel and other than key managerial personnel is 1.83%. The difference between average percentile increase in salary of key managerial personnel and other than key managerial personnel is only 1.83% which is fair and reasonable.
(vi) The Key parameters for any variable component of remuneration availed by the directors;	-
(vii) Affirmation that the remuneration is as per the remuneration policy of the company.	As per the Remuneration Policy of the Company.

ANNEXURE-III

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L45201UP1986PLC008364
2	Registration Date	19/11/1986
3	Name of the Company	SHREEVATSAA FINANCE AND LEASING LIMITED
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES
		INDIAN NON-GOVERNMENT COMPANY
5	Address of the Registered office & contact details	120/500 (10), Lajpat Nagar, Kanpur, Uttar Pradesh-208005 Telephone No.0512-2530991
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Maheshwari Datamatics Private Limited, 23, R N Mukherjee Road, 5 th Floor, Kolkata-700001 Telephone No. 033-22435029/22482248

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Management of Other Investment Funds	66309	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S.NO	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	Tapasya Projects Ltd.	U45102UP2001PLC025860	Associate	33.32	2(6)
2.	Wellgrow Infotech Pvt. Ltd.	U72200DL2005PTC134554	Associate	49.81	2(6)

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	8002000	-	8002000	79.23%	6525700	-	6525700	64.61%	-18.45%
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	1049300	-	1049300	10.39%	1049300	-	1049300	10.39%	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (1)	9051300	-	9051300	89.62%	7575000	-	7575000	75.00%	-16.31%

(2) Foreign									
a) NRI Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-	-	-
TOTAL (A)	9051300	-	9051300	89.62%	7575000	-	7575000	75.00%	-16.31%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	663680	663680	6.57%	1471420	663680	2135100	21.14%	221.70%
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	58820	58820	0.58%	4855	58820	63675	0.63%	8.25%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	326200	326200	3.23%	-	326200	326200	3.23%	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	25	-	25	0.0002	100.00%
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	1048700	1048700	10.38%	1476300	1048700	2525000	24.99%	140.77%
Total Public (B)	-	1048700	1048700	10.38%	1476300	1048700	2525000	24.99%	140.77%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	9051300	1048700	10100000	100.00%	9051300	1048700	10100000	99.99%	0.00%

(ii) Shareholding of Promoter								
SN		Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Praveen Kumar Arora	8002000	79.23%	-	6525700	64.61%	-	-18.45%
2	Agarni Leasing and Finance Pvt. Ltd.	1049300	10.39%	-	1049300	10.39%	-	0.00%
	Total	9051300	89.62%	-	7575000	75.00%	-	-16.31%

(iii) Change in promoter's shareholding

S.No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Agarni Leasing and Finance Pvt. Ltd.				
	At the beginning of the year	1049300	10.39%	-	-
	At the end of the year	1049300	10.39%	1049300	10.39%
2	Praveen Kumar Arora				
	At the beginning of the year	8002000	79.23%	-	-
	Changes during the year	(1476300)	14.62%	6525700	64.61%
	Changes during the year	697655	6.91%	7223355	71.52%
	Changes during the year	(697655)	6.91%	6525700	64.61%
	At the end of the year	6525700	64.61%	6525700	64.61%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year (01/04/2016 to 31/03/2017)	
				No. of shares	% of total shares	No. of shares	% of total shares
1	K B Agarwal						
	At the beginning of the year			190000	1.88%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			190000	1.88%	190000	1.88%
2	Saral Vanijya Pvt. Ltd. #						
	At the beginning of the year			80000	0.79%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			80000	0.79%	80000	0.79%
3	Saral Vanijya Pvt. Ltd. #						
	At the beginning of the year			29000	0.29%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			29000	0.29%	29000	0.29%

4	Smart Rubbers Pvt. Ltd. #						
	At the beginning of the year			37500	0.37%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			37500	0.37%	37500	0.37%
5	Matchless Securities Ltd. #						
	At the beginning of the year			72280	0.72%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			72280	0.72%	72280	0.72%
6	Saral Vanijya Pvt. Ltd. #						
	At the beginning of the year			40000	0.40%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			40000	0.40%	40000	0.40%
7	SNT Securities Ltd.						
	At the beginning of the year			256200	2.54%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			256200	2.54%	256200	2.54%
8	Garlon Finance & Leasing Pvt. Ltd.						
	At the beginning of the year			100500	0.99%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			100500	0.99%	100500	0.99%
9	D N Garg #						
	At the beginning of the year			59200	0.59%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			59200	0.59%	59200	0.59%
10	Kumbh Finance Ltd. #						
	At the beginning of the year			30000	0.30%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			30000	0.30%	30000	0.30%
11	CIL Financial Services Ltd. *						
	At the beginning of the year			-	-	-	-
	Changes during the year	23.09.2016	Transfer	240000	2.38%	240000	2.38%
	At the end of the year			240000	2.38%	240000	2.38%

12	Duddu Finlease Ltd. *						
	At the beginning of the year			-	-	-	-
	Changes during the year	23.09.2016	Transfer	250000	2.48%	250000	2.48%
	At the end of the year			250000	2.48%	250000	2.48%
13	AUM Capital Market Pvt. Ltd.						
	At the beginning of the year			-	-	-	-
	Changes during the year	23.09.2016	Transfer	285000	2.82%	285000	2.82%
	Changes during the year	21.10.2016	Transfer	(105722)	1.05%	179278	1.78%
	Changes during the year	25.11.2016	Transfer	(179278)	1.78%	-	-
	At the end of the year			-	-	-	-
14	Assam Valley Finance & Investment Pvt. Ltd. *						
	At the beginning of the year			-	-	-	-
	Changes during the year	28.10.2016	Transfer	171553	1.70%	171553	1.70%
	At the end of the year			171553	1.70%	171553	1.70%
15	Indian Clearing Corporation Ltd.						
	At the beginning of the year			-	-	-	-
	Changes during the year	23.09.2016	Transfer	701300	6.94%	701300	6.94%
	Changes during the year	30.09.2016	Transfer	(701300)	6.94%	-	-
	Changes during the year	21.10.2016	Transfer	1435	0.01%	1435	0.01%
	Changes during the year	28.10.2016	Transfer	(1435)	0.01%	-	-
	At the end of the year			-	-	-	-
16	JRK Stock Broking Pvt. Ltd.						
	At the beginning of the year			-	-	-	-
	Changes during the year	21.10.2016	Transfer	171553	1.69%	171553	1.69%
	Changes during the year	28.10.2016	Transfer	(171553)	1.69%	-	-
	At the end of the year			-	-	-	-
17	Maina Trexim Pvt. Ltd. *						
	At the beginning of the year			-	-	-	-
	Changes during the year	21.10.2016	Transfer	171147	1.69%	171147	1.69%
	At the end of the year			171147	1.69%	171147	1.69%
18	Ashika Stock Broking Ltd. –Client A/c						
	At the beginning of the year			-	-	-	-
	Changes during the year	21.10.2016	Transfer	171554	1.69%	171554	1.69%
	Changes during the year	24.03.2017	Transfer	(171554)	1.69%	-	-
	At the end of the year			-	-	-	-

19	Shristi Investments Pvt. Ltd. *						
	At the beginning of the year			-	-	-	-
	Changes during the year	24.03.2017	Transfer	171554	1.69%	171554	1.69%
	At the end of the year			171554	1.69%	171554	1.69%
20	Shrey Finance Investment Pvt. Ltd. *						
	At the beginning of the year			-	-	-	-
	Changes during the year	21.10.2016	Transfer	213918	2.12%	213918	2.12%
	At the end of the year			213918	2.12%	213918	2.12%
21	Amit Auto Credit Company Pvt. Ltd. *						
	At the beginning of the year			-	-	-	-
	Changes during the year	25.11.2016	Transfer	179278	1.78%	179278	1.78%
	At the end of the year			179278	1.78%	179278	1.78%
*	Not in the list of Top 10 shareholders as on 01/04/2016. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2017.						
#	Ceased to be in the List of Top 10 shareholders as on 31/03/2017. The same is reflected above since the shareholder was one of the Top shareholders as on 01/04/2016.						

v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	PRAVEEN KUMAR ARORA						
	At the beginning of the year			8002000	79.23%	8002000	79.23%
	Changes during the year	22.09.2016	OFS	(778645)	(7.71%)	(778645)	(7.71%)
	Changes during the year	19.10.2016	OFS	(697655)	(6.91%)	(697655)	(6.91%)
	At the end of the year			6525700	64.61%	6525700	64.61%

V. INDEBTEDNESS

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

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-

Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Name	PRAVEEN KUMAR ARORA		(Rs/Lac)
	Designation	MANAGING DIRECTOR		
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,200,000.00		1,200,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-		-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	Total (A)	1,200,000.00	-	1,200,000.00
	Ceiling as per the Act			

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		N.A.	N.A.	N.A.	(Rs/Lac)
1	Independent Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration				-
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD					
SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name		Mr. Rajesh Mahuley	Mr. Ashish Thakur	(Rs/Lac)
	Designation	CEO	CFO	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	5,34,000	7,65,000	12,99,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				
	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total	-	5,34,000	7,65,000	12,99,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

ANNEXURE -IV

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2017

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

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

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shreevatsaa Finance and Leasing Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conduct /statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 ("the Act") and the rules made thereunder, as applicable;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:
 - a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **Not applicable as the Company did not issue any security during the financial year under review;**
 - d) Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (effective 28th October 2014) - **Not applicable as the Company did not granted any options to its employees during the financial year under review;**

- e) Securities and Exchange Board of India (Issue and Listing of Debt Securities Regulations, 2008 – **Not applicable as the Company has not issued any debt securities during the financial year under review;**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - **Not applicable as the Company is not registered as Registrar to an issue and Share Transfer Agent during the financial year under review;**
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – **Not applicable as the Company has not delisted its equity shares from any stock exchange during the financial year under review;**
- h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998 – **Not applicable as the Company has not bought back any of its securities during the financial year under review;**

We have also examined compliances with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited and Ahmedabad Stock Exchange Limited.

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

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the year under review;

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

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

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

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

For **RABI SATAPATHY & ASSOCIATES**
Company Secretaries

(R. K. Satapathy)
Membership No.: FCS 8282
CP No: 4270

Date: 03.08.2017
Place: New Delhi

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

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

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

There were no contracts or arrangements or transactions entered into by the Company during the year ended 31st March, 2017.

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

S. No	Particulars	Details
1.	Name of the Related Party and nature of relationship	Praveen Kumar Arora (Director of the Company)
2.	Nature of Contract/arrangements /transactions	Sale of Investment held by the Company in its Associate Company i.e. Shivansh Land Developers Pvt. Ltd.
3.	Duration of Contract/arrangements /transactions	Not Applicable
4.	Salient terms of the contract or arrangements or transactions including the value, if any	-
5.	Date(s) of approval by the Board, if any	01.12.2016
6.	Amount	13,000

(II). Details of material contracts or arrangement or transactions at arm's length basis:

S. No	Particulars	Details
1.	Name of the Related Party and nature of relationship	Tapasya Arora (Daughter of Director)
2.	Nature of Contract/arrangements /transactions	Sale of Investment held by the Company in its Associate Company i.e. Dream Buildcon Pvt. Ltd.
3.	Duration of Contract/arrangements /transactions	Not Applicable
4.	Salient terms of the contract or arrangements or transactions including the value, if any	-
5.	Date(s) of approval by the Board, if any	06.03.2017
6.	Amount	1,500,000

(III). Details of material contracts or arrangement or transactions at arm's length basis:

S. No	Particulars	Details	
1.	Name of the Related Party and nature of relationship	Raj Kumar Arora (Brother of Director)	Raj Kumar Arora (Brother of Director)
2.	Nature of Contract/arrangements/transactions	Sale of Investment held by the Company in its Associate Company i.e. Shivansh Land Developers Pvt. Ltd.	Sale of Investment held by the company in its Associate Company i.e. Yashi Buildcon Pvt. Ltd.

3.	Duration of Contract/arrangements/transactions	Not Applicable	Not Applicable
4.	Salient terms of the contract or arrangements or transactions including the value, if any	-	-
5.	Date(s) of approval by the Board, if any	01.12.2016	01.12.2016
6.	Amount	4,000	87,000

(IV). Details of material contracts or arrangement or transactions at arm's length basis:

S. No	Particulars	Details	
1.	Name of the Related Party and nature of relationship	Som Arora (Brother of Director)	Som Arora (Brother of Director)
2.	Nature of Contract/arrangements/transactions	Sale of Investment held by the Company in its Associate Company i.e. Shivansh Land Developers Pvt. Ltd.	Sale of Investment held by the company in its Associate Company i.e. Yashi Buildcon Pvt. Ltd.
3.	Duration of Contract/arrangements/transactions	Not Applicable	Not Applicable
4.	Salient terms of the contract or arrangements or transactions including the value, if any	-	-
5.	Date(s) of approval by the Board, if any	01.12.2016	01.12.2016
6.	Amount	33,000	58,000

By the Order of the Board

Date: 23.08.2017
Place: Kanpur

Praveen Kumar Arora
(Managing Director)
DIN: 00162283

Add: H-334, Ground Floor,
New Rajinder Nagar,
New Delhi-110060

RELATED PARTY DISCLOSURE

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

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

Name of the Party	As at 31 st March, 2017	As at 31 st March, 2016
(a) Shine Buildcon Pvt. Ltd.		
Opening Balance (Dr.)	31,088,000.00	29,000,000.00
Loan Given (Dr.)	-	-
Interest on Loan (Dr.)	2,414,492.00	2,320,000.00
TDS Deducted(Dr.)	241,449.00	232,000.00
Loan Repaid (Cr.)	1,000,000.00	-
Closing Balance (Dr.)	32,261,043.00	31,088,000.00
(b) Tapasya Infotech Pvt. Ltd.		
Opening Balance (Dr.)	8,850,000.00	8,000,000.00
Loan Given (Dr.)	-	850,000.00
Loan Repaid (Cr.)	-	-
Closing Balance (Dr)	8,850,000.00	8,850,000.00
(c) Guruansh Infotech Pvt. Ltd.		
Opening Balance (Dr.)	13,400,000.00	12,500,000.00
Loan Given (Dr.)	100,000.00	-
Interest on Loan (Dr.)	1,078,005.00	1,000,000.00
TDS Deducted(Dr.)	107,800.00	100,000.00
Loan Repaid (Cr.)	-	-
Closing Balance (Dr)	14,470,205.00	13,400,000.00
(d) Candeo Projects Pvt. Ltd.		
Opening Balance (Dr.)	-	-
Loan Given (Dr.)	-	1,000,000.00
Loan Repaid (Cr.)	-	1,000,000.00
Closing Balance (Dr)	-	-
(e) Raj Kumar Arora (Sale of Investments)		
Shivansh Land Developers Pvt. Ltd.	4,000.00	-
Yashi Buildcon Pvt. Ltd.	87,000.00	-
Total	91,000.00	-
(f) Praveen Kumar Arora (Sale of Investments)		
Shivansh Land Developers Pvt. Ltd.	13,000.00	-
Total	13,000.00	-
(e) Som Arora (Sale of Investments)		
Shivansh Land Developers Pvt. Ltd.	33,000.00	-
Yashi Buildcon Pvt. Ltd.	58,000.00	-
Total	91,000.00	-
(h) Tapasya Arora (Sale of Investments)		
Dream Buildcon Pvt. Ltd.	1,500,000.00	-
Total	1,500,000.00	-

OVERVIEW

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

NON-BANKING FINANCE COMPANY (NBFC) OUTLOOK

For several years, NBFCs have rapidly emerged as an important segment of the Indian Financial System. The sector is now being recognized as complementary to the banking sector due to the implementation of innovative marketing strategies, introduction of tailor made products, customer-oriented services and attractive rates of return and simplified procedures. NBFCs have emerged as a powerful force for financial inclusion in India, serving the bottom of the pyramid rural clients. NBFCs are characterized by their ability to provide niche financial services in the Indian economy. Because of their relative organizational flexibility leading to a better response mechanism, they are often able to provide tailor-made services relatively faster than banks. NBFC's are governed and are required to be registered with RBI, follow stringent prudential norms prescribed by RBI in the matters of capital adequacy, credit investment norms, asset-liability management, income recognition, accounting standards, asset classification, provisioning for NPA and several disclosure requirements. Besides this, RBI also supervises the functioning of NBFCs by conducting annual on-site audits through its officials. Such a rigorous regulatory framework ensures that NBFCs function properly and follow all the guidelines of RBI. Thus in all respect the monitoring of NBFCs is similar to banks.

STRENGTH, WEAKNESS, OPPORTUNITY, THREATS

STRENGTHS

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

WEAKNESSES

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

OPPORTUNITIES

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

THREATS

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

RISK MANGEMENT

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

RISK MANAGEMENT & GOVERNANCE

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

INTERNAL CONTROL SYSTEM

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

REPORT ON CORPORATE GOVERNANCE

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

The philosophy of Corporate Governance is a principle based approach as mentioned in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 encompassing the fundamentals of rights and roles of various stakeholders of the Company, disclosure, transparency and board responsibility.

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

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

Mandatory Requirements

COMPANY'S PHILOSOPHY ON THE CODE OF GOVERNANCE

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

COMPOSITION OF BOARD OF DIRECTORS

The Company has optimum combination of Executive, Non-executive Directors and Independent Directors in conformity with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There is no relationship between the Directors of the Company.

The Board comprises of 4 (Four) Directors, which include 1 (One) Executive Director and 3 (Three) Non-Executive Directors (including Woman Director) out of which 2 (Two) Directors are Non-Executive Independent Directors as on March 31, 2017.

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

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

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

Name	Designation	Category	Attendance of Board Meeting		Directorships (A)/Mandatory committee (B) Memberships		
			Held	Attend	No. of Directorship held in all Companies #	No. of Board Committees membership held in all Companies @	No. of Board Committees Chairmanship held in all public Companies@
Mr. Praveen Kumar Arora	Managing Director	Executive Director	10	10	12	2	-
Mrs. Vrsha Arora	Director	Non-Executive Non Independent Director	10	10	8	-	-
Mr. Sanjay Mehrotra	Director	Non-Executive Independent Director	10	10	18	3	1
Mr. Manohar Lal	Director	Non-Executive Independent Director	10	10	2	3	2

including Shreevatsaa Finance and Leasing Limited

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

BOARD MEETING

10 (Ten) Meetings of the Board of Directors were held during the year:

- (a) 4th April, 2016
- (b) 19th May, 2016
- (c) 28th May, 2016
- (d) 05th August, 2016
- (e) 19th August, 2016
- (f) 31st August, 2016
- (g) 12th November, 2016
- (h) 01st December, 2016
- (i) 07th February, 2017
- (j) 06th March, 2017

Notice, Agenda and Notes on Agenda were circulated to the Directors in advance for each meeting. All relevant information as required under was placed before the Board from time to time.

Also, a separate meeting of Independent Directors was held on March 23, 2017, which was attended by the following Independent Directors:

1. Mr. Sanjay Mehrotra
2. Mr. Manohar Lal

As stipulated by the Code of Independent Directors under Companies Act, 2013 and the Listing Regulations, 2015 a separate meeting of the Independent Directors of the Company was held to review the performance of Non-Independent Directors (including the Chairman) and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its committees which is necessary to effectively and reasonably perform and discharge their duties. The Independent Directors found the performance of Non-Independent Directors

(Including Chairman) and the Board as well as flow of Information between the Management and the Board to be Satisfactory. All Independent directors were present in the meeting.

COMMITTEES

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

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

AUDIT COMMITTEE

The Audit Committee comprises of 2 (Two) Non-Executive (Independent) Directors and 1 (One) Executive Director having expertise in the field of Financial Management. Mr. Manohar Lal was elected as Chairman of committee by the members.

4 (Four) meetings of the Audit Committee were held during the year viz. on 28th May, 2016, 05th August, 2016, 12th November, 2016 and 07th February, 2017.

Meeting and Attendance during the year:

Name of the Member	Attendance of Audit Committee Meeting	
	Held	Attend
Mr. Praveen Kumar Arora	4	4
Mr. Sanjay Mehrotra	4	4
Mr. Manohar Lal	4	4

Composition:

The Audit Committee consists of following members as under:

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

Terms of reference:

The Audit Committee assists the Board in its responsibility of overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliance with the legal and regulatory requirements. The Committee's purpose is to oversee the accounting and financial process of the Company, the audits of the Company's financial statements, the appointment, independence, performance and remuneration of the statutory auditors, the performance of internal auditors and the Company's risk management policies. The terms of reference of Audit Committee cover the areas mentioned under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as Section 177 of the Companies Act, 2013.

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

- ✚ Internal control system and compliance thereof.
- ✚ Scope of audit including observations of the auditors.

- ✚ Review of the quarterly, half yearly and annual financial statements before submission to the Board.
- ✚ Any other matter as may be referred by the Board.

The Audit Committee is further responsible for: -

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

NOMINATION AND REMUNERATION COMMITTEE

Meeting and Attendance during the year:

1 (One) meeting of Nomination and Remuneration Committee was held on 19th May, 2016 during the year under review, which was attended by all the members.

Composition:

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

Name of Member	Designation	Category
Mr. Manohar Lal	Chairman	Independent Director, Non-Executive Director
Mr. Praveen Kumar Arora	Member	Managing Director, Executive Director
Mr. Sanjay Mehrotra	Member	Independent Director, Non-Executive Director
Mrs. Vrsha Arora	Member	Non-Independent Director, Non-Executive Director

Terms of reference:

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

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

STAKEHOLDER RELATIONSHIP COMMITTEE

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

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

Meeting and Attendance during the year:

No meeting were held during the year under review.

Composition:

The Stakeholder Relationship Committee consists of following members as under:

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

Name and Designation of Compliance officer: Mr. Ashish Thakur, Company Secretary

Number of Shareholder's complaints received: Nil

Number of complaints not solved to the satisfaction of shareholder: N.A.

Number of pending complaints: Nil

DETAILS OF REMUNERATION PAID TO DIRECTORS FOR THE YEAR 2015-16

Mr. Praveen Kumar Arora, Managing Director, was paid a salary of Rs. 12,00,000/- (Rupees Twelve Lakhs only) during the Year 2016-17 and no other remuneration was paid to any other Non-Executive Director.

REMUNERATION POLICY

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

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

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

A. Objective

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

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

B. Remuneration to Executive Directors

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

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

C. Remuneration to Non-Executive/Independent Directors

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

1. Commission-based payment

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

2. Sitting fee

Non-Executive/Independent Directors of the Company shall not be paid a sitting fee for attending the Board as well as the Committee meetings as per the Companies Act, 2013 and Rules made thereunder as amended from time to time.

3. Employee Stock Options (ESOP)

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

4. Pension

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

5. Reimbursement of expenses

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

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

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

The Remuneration shall consist of the following components:

- Fixed remuneration

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

Policy Review

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

GENERAL BODY MEETINGS:

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

Date of AGM	Time	Venue	Special Resolution passed, if any
30 th September, 2016	11:30 A.M	120/500 (10), Lajpat Nagar, Kanpur-208005	None
30 th September, 2015	11:30 A.M	120/500 (10), Lajpat Nagar, Kanpur-208005	None
30 th September, 2014	11:00 A.M	120/500 (10), Lajpat Nagar, Kanpur-208005	None

No special resolution was passed in the previous three Annual General Meetings.

No special resolution has been passed through postal ballot.

DETAIL OF ATTENDANCE AT THE AGM HELD FOR FY 15-16

AGM Date:	Mr. Praveen Kumar Arora	Mrs. Vrsha Arora	Mr. Manohar Lal	Mr. Sanjay Mehrotra
30th September, 2016	Yes	Yes	Yes	Yes

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

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

DISCLOSURES

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

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

Web link for policy on related party transactions

The Link for policy on dealing with related party transactions is available on website of the Company at www.svfl.in.

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

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

Compliance with Accounting Standards

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

Compliance Certificate from the auditors

Certificate from the Statutory Auditors of the Company confirming compliance with the provisions of Corporate Governance as stipulated under Listing Regulations, 2015 is annexed to the said Corporate Governance Report.

Adoption of various committees and policies as per Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The company complies with the following committees and policies as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(a) Nomination and Remuneration Committee

The Board has constituted a remuneration committee consisting of 4 (Four) Directors including 1 (One) Executive Director, 2 (Two) Non- Executive Independent Directors, 1 (One) Non- Executive Non-Independent Director and the Chairman of the committee being an Independent Director. The nomination and remuneration committee recommends/reviews remuneration of the Directors.

(b) Vigil Mechanism/Whistle blower policy

The company has put in place a mechanism of reporting illegal or unethical behavior. Employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate supervisor/notified persons.

The reports received from any employee will be reviewed by the committee. It is affirmed that no person has been denied access to the audit committee in this respect. The Directors and senior management are to maintain confidentiality of such reporting and ensure that the whistle blowers are not subjected to any discriminatory practice.

(c) Risk Management

Your Company has a comprehensive risk management policy. Your Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls the risks through properly defined framework.

The Audit Committee, has been designated by the Board for reviewing the adequacy of the risk management framework of the Company, the key risks associated with the businesses of the Company and the measures are taken in place to minimize the same and thereafter the details are presented to and discussed at the Board meeting.

CFO CERTIFICATION

The Chief Financial Officer of the Company has certified to the Board with regard to the financial statements and other matters as required SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Certificate forms a part of this Annual Report.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading as well as a Code of Corporate Disclosure Practices (Code), as prescribed by the SEBI Regulations in this regard. The Compliance Officer is responsible for monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, pre-clearance of trades, monitoring of trades and implementation of the Code for trading in Company's securities, under the overall supervision of the Board. All Directors and employees, who could be privy to the Unpublished Price Sensitive Information of the Company, are governed by this Code.

CODE OF CONDUCT FOR BOARD OF DIRECTORS

The Board is responsible for ensuring that rules are in place to avoid conflicts of interest by members of the Board. The Company has adopted a code of conduct for members of the Board and senior management personnel as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the members of the Board and senior management personnel have affirmed their compliance with the code.

MEANS OF COMMUNICATION

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

GENERAL SHAREHOLDERS' INFORMATION

(i) Annual General Meeting to be held:

Day: Monday

Date: 18th September, 2017

Time: 11:30 A.M.

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

(ii) Financial Year: 1st April, 2016 to 31st March, 2017

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

(iv) Date of Book Closure: 11th September, 2017 to 18th September, 2017 (both days inclusive)

STOCK EXCHANGES ON WHICH THE COMPANY'S SHARES ARE LISTED

BSE Limited

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

Ahmedabad Stock Exchange Limited

Kamdhenu Complex,
Opp. Sahjanand College
Panjarapole,
Ahmedabad-380015

STOCK CODE

ISIN under depository system: INE981C01019

Bombay Stock Exchange: 532007

Ahmedabad Stock Exchange: 52476

SHARE TRANSFER SYSTEM

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

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

DISTRIBUTION OF SHAREHOLDING

No. of Shares	No. of Shareholders	% of Shareholders	No. of Shares Held	% of Shareholding
Upto 5000	42	40.3846	86000	0.0851
5001-10000	30	28.8462	293000	0.2901
10001-20000	1	0.9615	20000	0.0198
20001- 40000	-	-	-	-
40001-50000	3	2.8846	150000	0.1485
50001-100000	1	0.9615	90000	0.0891
Above 100000	27	25.9615	100361000	99.3673
Grand Total	104	100.00	101000000	100.00

DEMATERIALIZATION

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

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

As on 31st March 2017, 89.61% shares are dematerialized.

ADDRESS FOR CORRESPONDENCE

Company Office

Mr. Ashish Thakur
Company Secretary & Compliance Officer
120/500 (10), Lajpat Nagar,
Kanpur-208005
Email: investors.svfl@rediffmail.com

Registrar & Transfer Agent

Maheshwari Datamatics Private Limited
23, R N Mukherjee Road, 5th Floor,
Kolkata -700001
Email: info@mdpl.in

ANNEXURE TO THE DIRECTORS REPORT

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the members of Shreevatsaa Finance & Leasing Limited,

We have examined the compliance conditions of Corporate Governance by Shreevatsaa Finance and Leasing Limited for the financial year ended March 31, 2017 as stipulated in Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said company with Stock Exchanges.

The Compliance with the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedure and implementation thereof, adopted by the company for ensuring compliance with the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

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

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

For **TANDON & MAHENDRA**
Chartered Accountants

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

Place: Kanpur
Date: 23.08.2017

CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT

To,

The Members,
Shreevatsaa Finance & Leasing Limited

Declaration by Managing Director of the Company on code of conduct as prescribed under Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In accordance with Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the stock exchange(s), the Board Members and Senior Management personnel of the Company have confirmed compliance with the code of conduct for the financial year ended March 31, 2017.

For and on behalf of the Board

Date: 23.08.2017
Place: Kanpur

Praveen Kumar Arora
(Managing Director)
DIN: 00162283

Add: H-334, Ground Floor,
New Rajinder Nagar,
New Delhi-110060

CEO/CFO CERTIFICATION

(Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

- a) We have reviewed the financial statements and the cash flow statement for the year ended on March 31, 2017 and that to the best of our knowledge and belief:
 - 1) these statements do not contain any materially untrue statement or omit any material fact or contain any statement that might be misleading;
 - 2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violate of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design and operation of internal controls, if any, of which we are aware and the steps have been taken to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit committee that:
 - 1) There have not been any significant changes in internal control over financial reporting during the year under reference.
 - 2) There have not been any significant changes in accounting policies and the same have been disclosed in the notes to the financial statements; and
 - 3) We are not aware of any material instances during the year of significant fraud and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board

Date: 23.08.2017

Place: Kanpur

Rajesh Mahuley
(Chief Financial Officer)
PAN: AKFPM1243G

Praveen Kumar Arora
(Managing Director)
DIN: 00162283

Add: H-334, Ground Floor,
New Rajinder Nagar,
New Delhi-110060

INDEPENDENT AUDITOR'S REPORT

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

Report on the Stand Alone Financial Statements

We have audited the accompanying standalone financial statements of Shreevatsaa Finance & Leasing Limited (“the Company”), which comprise the Balance Sheet as at March 31st, 2017; the Statement of Profit and Loss Statement and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management’s Responsibility for the Stand Alone Financial Statements

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

Auditor’s Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal financial control relevant to the Company’s preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company’s directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable..
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, the Statement of Profit and Loss Statement, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on March 31, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The company does not have any pending litigation which would impact its financial position.
 - ii) The company did not have any long term contracts including derivatives contract for which there were any material foreseeable losses.
 - iii) There were no amounts which required to be transferred to the investor education and protection fund by the company
 - iv) The company has provided requisite disclosure in the financial statement as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedure and relying on the management representation we report that the disclosure are in accordance with the books and account maintained by the company and as produced to us by the Management –Refer **Note No-23**.

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

**Saurabh Shukla
(Partner)
M. No. 405240
Place: Kanpur
Date : 27.05.2017**

ANNEXURE 'A' TO INDEPENDENT AUDITORS' REPORT

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

(i) **In respect of its fixed assets:**

- a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) As explained to us all fixed assets have been physically verified by the management at reasonable intervals, having regard to the size of the company and nature of its assets and no discrepancies were noticed on such physical verification.
- c) As per the records produced before us and explanations provided to us the company does not own any immovable property.

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

- a) As explained to us the company is dealing in shares and securities which has been verified by the management from time to time from the Demat account and other records of the company. In our opinion and on the basis of our examination of the records, the company is maintaining proper records of inventory and no material discrepancies were noticed on the verification between the physical stocks and the book records.

(iii) The company has granted loans to parties covered in the register maintained under section 189 of the Companies Act, 2013,

- a) In our opinion, the rate of interest and other terms and condition on which the loans had been granted to the parties listed in the register maintained under section 189 of the Act were not, prima facie, prejudicial to the interest of the company
- b) The loans so granted are re-payable on demand and there is no stipulated schedule of re-payment of the principle amount. However, interest, wherever applicable, is credited by the parties, to the account of the company as at the year end on pro-rata basis.
- c) There are no overdue amounts in respect of the loan granted to a bodies corporate listed in the register maintained under section 189 of the Act.

(iv) In our opinion and according to the information and explanations given to us, the company being a Non Banking Financial Company has granted loan to corporate bodies in normal course of business and has complied with the provisions of sections 185 and 186 of the Companies Act, 2013 with respect of loans, investments made.

(v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

(vi) The Central Government has not prescribed the maintenance of cost records in respect of the Company under section 148 (1) of the Companies Act, 2013.

(vii) **In respect of Statutory dues:**

- a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state

insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, Cess and other material statutory dues applicable to it. No such dues were in arrears, as at 31.03.2017 for a period of more than six months from the date they became payable.

- b) According to the information and explanations given to us, there are no dues outstanding against the company owing to any dispute with respect to income tax, wealth tax, sales tax, service tax, custom duty, excise duty and Cess.
- (viii) In our opinion and according to the information and explanations given to us, the company has not taken any loan from the financial institution, bank or debenture holders during the year.
- (ix) As explained to us and as per the records, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or term loans during the year. Accordingly, provisions of clause (ix) of para 3 of Companies (Auditor's Report) Order, 2016 is not applicable.
- (x) To the best of our knowledge and belief and according to the information and explanation given to us, no fraud on or by the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the company, the company has paid/provided for the managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with the Schedule V to the Act.
- (xii) Since, the company is not a nidhi company, therefore provisions of clause (xii) of para 3 of Companies (Auditor's Report) Order, 2016 is not applicable.
- (xiii) As explained to us and as per the records of the company, the transactions with the related party have been made in compliance with sections 177 and 188 of the Companies Act, 2013, where applicable and the details have been disclosed in the Financial Statements as required by applicable Accounting Standards.
- (xiv) As explained to us and as per the records, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) As explained to us and as per the records, the company has not entered into any non cash transactions with directors or persons connected with him during the year under review.
- (xvi) As explained to us and as per the records, the company is required to and has been registered under section 45-IA of the Reserve Bank of India Act, 1934 vide registration no. 12.00050 dated 07.02.1998.

For Tandon & Mahendra
Chartered Accountants
FRN: 003747C

Saurabh Shukla
(Partner)
M No.405240
Date: 27.05.2017
Place: Kanpur

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Shreevatsaa Finance & Leasing Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Shreevatsaa Finance & Leasing Limited** (“the Company”) as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For Tandon & Mahendra
Chartered Accountants
FRN: 003747C

Saurabh Shukla
(Partner)
M. No. 405240
Place: Kanpur
Date : 27.05.2017

AUDITOR'S REPORT

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

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

1. We have audited the accompanying financial statements of Shree Vatsaa Finance & Leasing Limited, ("the company"), which comprise the Balance sheet as at 31.03.2017, the Statement of Profit & Loss and Cash Flow Statement for the year then ended, and summary of significant accounting policies and other explanatory information and have issued an unqualified opinion vide our report dated 27.05.2017.
2. As required by the paragraphs 3 and 4 of Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016, Issued by the Reserve Bank of India ("the RBI") vide Direction No. DNBS.PPD..03/66.15.001/2016-17 and based on our audit, we report on the matters specified in the paragraphs 3 and 4 of the said directions:
 - a. The Company is engaged in the business of Non-Banking Financial Institution (without accepting or holding public deposits) and pursuant to the provisions of section 45(1A) of the Reserve Bank of the India Act, 1934 (as amended) it has obtained a certificate of registration vide certificate No. 12.00050 Date 07.02.1998.
 - b. In our opinion, and in terms of the Company's asset and income pattern for the year ended and as at 31st March, 2017, the company is entitled to continue to hold the certificate of registration issued by the RBI.
 - c. The Company is not an asset finance company as defined under the Non-Banking Financial Companies Acceptance of Public Deposit (Reserve Bank) Directions 1998.
 - d. The Board of Directors of the company in their meeting held on 04th April, 2017 has passed a resolution for non acceptance of any public deposit during the year ended 31st March 2017.
 - e. The Company has not accepted any public deposit during the year ended 31st March, 2017.
 - f. In our Opinion and to the best of our information and according to the explanations given to us, the company has complied with the prudential norms

issued by the RBI in relation to recognition of income, accounting standards, asset classification and provisioning for the bad and doubtful debts as applicable to it.

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

For Tandon & Mahendra
Chartered Accountants
FRN: 003747C

(Saurabh Shukla)
Partner
M. No. 405240
Place: Kanpur
Date: 27.05.2017

SHREEVATSAA FINANCE & LEASING LIMITED**CIN: L45201UP1986PLC008364****BALANCE SHEET AS AT 31st MARCH, 2017**

PARTICULARS	NOTE	AMOUNT	
		As at 31 March 2017	As at 31 March 2016
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	100,950,000.00	100,950,000.00
(b) Reserves and Surplus	3	95,880,839.95	91,807,061.84
(2) Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)	4	-	681.66
(b) Long Term Provisions	5	451,225.00	440,584.00
(3) Current Liabilities			
(a) Other Current Liabilities	6	544,304.74	517,776.25
(b) Short Term Provisions	7	1,171,160.00	633,660.00
Total		198,997,529.69	194,349,763.75
II. ASSETS			
(1) Non-current Assets			
(a) Fixed Assets			
(i) Tangible Assets	8	12,022.05	12,022.05
(b) Non-current Investments	9	7,398,900.00	8,998,900.00
(c) Long Term Loans and Advances	10	180,490,038.00	176,233,719.00
(2) Current Assets			
(a) Inventories	11	910,042.50	1,114,862.50
(b) Trade Receivables	12	629,150.52	43,954.76
(c) Cash and Cash Equivalents	13	2,282,941.47	911,134.29
(d) Short Term Loans and Advances	14	7,255,783.00	7,016,519.00
(e) Other Current Assets	15	18,652.15	18,652.15
Total		198,997,529.69	194,349,763.75
Significant Accounting Policies	1	-	-
Notes are an integral part of the financial statements.	2-38		

AS PER OUR REPORT OF EVEN DATE ATTACHED**For Tandon & Mahendra****Firm Regn No. 003747C****Chartered Accountants****For and on behalf of the Board****For Shreevatsaa Finance & Leasing Ltd.****Saurabh Shukla****Partner****Mem No. 405240****Place: Kanpur****Date : 27.05.2017****Praveen Kumar Arora****Managing Director****(DIN:00162283)****Vrsha Arora****Director****(DIN:00162254)****Ashish Thakur****Company Secretary****Rajesh Mahuley****Chief Financial Officer**

SHREEVATSAA FINANCE & LEASING LIMITED**CIN: L45201UP1986PLC008364****STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2017**

PARTICULARS	NOTE	AMOUNT (Rs.)	
		For the year ended 31 March 2017	For the year ended 31 March 2016
I REVENUE :			
Revenue From Operations	16	15,984,766.68	9,788,601.55
Other Income	17	96,650.00	596,664.00
Total Revenue		16,081,416.68	10,385,265.55
II EXPENSES :			
Purchases of Stock-in-trade	18	6,647,064.19	2,537,797.41
Change in Inventories of Stock-in-trade	19	204,820.00	823,205.50
Employee Benefit Expenses	20	3,081,170.00	3,031,801.00
Other Expenses	21	893,465.04	639,280.49
Total Expenses		10,826,519.23	7,032,084.40
III PROFIT BEFORE TAX FROM CONTINUING OPERATIONS		5,254,897.45	3,353,181.15
(There is no discontinuing operation)			
Less : Tax Expenses :			
1) Current Tax		1,171,160.00	633,660.00
2) Less: MAT Credit Entitlement		-	633,660.00
3) Net Current Tax		1,171,160.00	-
4) Deferred Tax		(681.66)	2,103.66
IV PROFIT FOR THE YEAR		4,084,419.11	3,351,077.49
V BASIC & DILUTED EARNING PER SHARE (in Rs.)	26		
(a) Basic		0.40	0.33
(b) Diluted		0.40	0.33
Significant Accounting Policies	1		
Notes are an integral part of the financial statements.	2-38		

AS PER OUR REPORT OF EVEN DATE ATTACHED

For Tandon & Mahendra

Firm Regn No. 003747C

Chartered Accountants

For and on behalf of the Board

For Shreevatsaa Finance & Leasing Ltd.

Saurabh Shukla

Partner

Mem No. 405240

Place : Kanpur

Date : 27.05.2017

Praveen Kumar Arora

Managing Director

(DIN:00162283)

Vrsha Arora

Director

(DIN:00162254)

Ashish Thakur
Company SecretaryRajesh Mahuley
Chief Financial Officer

NOTES TO FINANCIAL STATEMENTS**Note:1 SIGNIFICANT ACCOUNTING POLICIES****1.1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS****A. SYSTEM OF ACCOUNTING :**

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

B. USE OF ESTIMATES :

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

C. CONSISTENCY :

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

1.2. FIXED ASSETS

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

1.3. DEPRECIATION

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

1.4. RECOGNITION OF INCOME & EXPENSES:

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

1.5. INVENTORIES :

Inventories of the company consisting of shares and securities are valued by the management at cost or market value whichever ever is lower. The valuation of closing stock has been done by segregating the inventory into appropriate sub categories and valuing the inventory on the basis of total cost and market price of such category of shares.

1.6. INVESTMENTS :

Non Current and Unquoted Current Investments are stated at cost & Quoted Current Investments at lower of cost or market price. Provision for diminution in the value of Non Current Investments is made only if such a decline is other than temporary in the opinion of the management. On disposal of an investment, the investments is determined on a first-in-first-out (FIFO) basis.

1.7. PROVISION FOR TAXATION :

Current Tax:

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

Deffered Tax:

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

1.8. PROVISIONS AND CONTINGENCIES :

The Company creates a provision when there exists a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made. Provision against Standard, Sub-standard, Doubtful and Loss assets have been made as per applicable guidelines. Contingent assets are neither recognized nor disclosed.

Classification and provisioning as per RBI Guidelines

As per the guidelines given in the Prudential Norms for Non-Banking Financial Companies prescribed by the Reserve bank of India, the company makes adequate provisions against Non-Performing Assets in the following manner;

Standard Assets :

Provision against Standard asset is made at the rate of 0.25% as required by paragraph 9A of the Non-banking Financial Companies Prudential Norms

(Reserve Bank) Directions 2007 read with Notification No.DNBS.222/CGM (US)-2011 issued by Reserve Bank of India on January 17,2011.

1.9.	<p><u>EARNINGS PER SHARE :</u> The Basic and Diluted Earnings Per Share ("EPS") is computed by dividing the net profit after tax for the year by weighted average number of equity shares outstanding during the year from time to time. There are no potentially dilutive equity shares.</p>
1.10.	<p><u>EMPLOYEE BENEFITS:</u> The undiscounted amount of employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services. These benefits include performance incentive.</p>
1.11.	<p><u>IMPAIRMENT OF ASSETS:</u> Impairment is ascertained at each balance Sheet date in respect of cash generating units. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of the net selling price and value in use. In assessing value in use, the estimated cash flows are discounted to their present values based on an appropriate discount factor.</p>
1.12.	<p><u>BORROWING COST :</u> Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalisation.</p>
1.13.	<p><u>CASH AND CASH EQUIVALENTS (FOR PURPOSES OF CASH FLOW STATEMENT):</u> Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amount of cash and which are subject to insignificant risk of changes in value.</p>
1.14.	<p><u>CASH FLOW STATEMENT:</u> Cash flow are reported using indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferral or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.</p>
1.15	<p>The policies not specifically mentioned above are in agreement with the Accounting Standards issued by the institute of Chartered Accountants of India.</p>

SHREEVATSAA FINANCE & LEASING LTD.

CIN: L45201UP1986PLC008364

Particulars		As at 31 March 2017		As at 31 March 2016	
Note:2	SHARE CAPITAL				
	AUTHORISED SHARE CAPITAL :				
	1,09,00,000 (P.Y.1,09,00,000) Equity Shares of Rs.10/- each		109,000,000.00		109,000,000.00
	10,000 (P.Y. 10,000) Preference Shares of Rs.100/- each		1,000,000.00		1,000,000.00
	ISSUED, SUBSCRIBED AND PAID UP :				
10,100,000 (P.Y. 10,100,000) Equity Shares of Rs.10/- each fully paid up		101,000,000.00		101,000,000.00	
Less:- Calls in Arrears		50,000.00		50,000.00	
TOTAL		100,950,000.00		100,950,000.00	
2.1	Reconciliation of the number of shares and amount outstanding	As at 31st March, 2017		As at 31 March 2016	
	at the beginning and at the end of reporting period	Number of shares	Amount	Number of shares	Amount
			(Rs.)		(Rs.)
	Equity Share of Rs.10/- each fully paid up:-				
	Opening Balance	10,100,000	101,000,000.00	10,100,000	101,000,000.00
Closing Balance	10,100,000	101,000,000.00	10,100,000	101,000,000.00	
2.2	Details of shares held by shareholders holding more than 5% shares	As at 31st March, 2017		As at 31 March 2016	
	Class of shares/Name of shareholders	Number of shares held	holding %	Number of shares held	holding %
	Equity Share of Rs.10/- each fully paid up:-				
	(1) Mr. Praveen Kumar Arora	6,525,700	64.61	8,002,000	79.23
(2) Agarni Leasing & Finance Pvt. Ltd.	1,049,300	10.39	1,049,300	10.39	
2.3	The company has only two class of shares referred to as equity shares and preference shares having a par value of Rs. 10/- and Rs.100/- respectively.				
2.4	Each holder of equity shares is entitled to one vote per share. Preference shares do not carry any voting rights.				

SHREEVATSAA FINANCE & LEASING LTD.

Particulars		(Amount in Rs.)	
		As at 31 March 2017	As at 31 March 2016
Note:3	RESERVES & SURPLUS :-		
	(a) Special Reserve Fund (As per RBI Act)		
	As per last Balance Sheet	22,057,556.55	21,387,341.05
	Add : Transferred from Statement of Profit & Loss	816,883.82	670,215.50
	Less : Utilised during the year	-	-
	Closing balance	22,874,440.37	22,057,556.55
	(b) Profit & Loss Account - As per account annexed		
	As per last Balance Sheet	69,749,505.29	67,136,954.30
	Add-Profit for the year	4,084,419.11	3,351,077.49
		73,833,924.40	70,488,031.79
	Less-Appropriations		
	Contingent provision against Standard Assets	10,641.00	68,311.00
	Transfer to special reserve (As per RBI Act)	816,883.82	670,215.50
	Closing balance	73,006,399.58	69,749,505.29
	TOTAL	95,880,839.95	91,807,061.84

Particulars		(Amount in Rs.)	
		As at 31 March 2017	As at 31 March 2016
Note:4	Deffered Tax Liabilities (Net)		
	Deffered Tax Liabilities		681.66
	Difference between Written Down Value of fixed assets as per the books of accounts and Income Tax Act, 1961	-	
	TOTAL	-	681.66

Particulars		(Amount in Rs.)	
		As at 31 March 2017	As at 31 March 2016
Note:5	Long Term Provision		
	Contingent Provision against Standard Assets [see note (a) & (b)]	451,225.00	440,584.00
	TOTAL	451,225.00	440,584.00
Note (a)	A contingent provision against standard assets has been created at 0.25% of the outstanding standard assets in terms of the RBI circular.		
Note (b)	Movement in contingent provision against standard assets during the		
	Opening Balance	440,584.00	372,273.00
	(+) Additions during the year	10,641.00	68,311.00
	CLOSING BALANCE	451,225.00	440,584.00

Particulars		(Amount in Rs.)	
		As at 31 March 2017	As at 31 March 2016
Note:6	Other Current Liabilities		
	Other Payables-		
	Outstanding Liabilities for Expenses	544,304.74	517,776.25
	TOTAL	544,304.74	517,776.25

SHREEVATSAA FINANCE & LEASING LTD.

Particulars		As at March 2017	31 As at 31 March 2016
Note:7	Short Term Provisions Others- Provision for Current Income Tax	1,171,160.00	633,660.00
	TOTAL	1,171,160.00	633,660.00

Particulars		As at March 2017	31 As at 31 March 2016
Note: 10	Long Term Loans and Advances (Unsecured, Considered Good) (a) Loans & Advances to Related Parties (b) Other Loans & Advances (Advances recoverable in cash or in kind or for value to be received)	55,581,248.00 124,908,790.00	53,338,000.00 122,895,719.00
	TOTAL	180,490,038.00	176,233,719.00

Particulars		As at March 2017	31 As at 31 March 2016
Note:11	Inventories - (At cost or net realisable Value whichever is lower) Trading Items (Shares)	910,042.50	1,114,862.50
	TOTAL	910,042.50	1,114,862.50

Particulars		As at March 2017	31 As at 31 March 2016
Note:12	Trade Receivables (Unsecured, Considered good) (a) Other Debts Centrum Broking Limited	629,150.52	43,954.76
	TOTAL	629,150.52	43,954.76

Particulars		As at March 2017	31 As at 31 March 2016
Note:13	Cash & Cash Equivalent Cash & Bank Balances: (a) Cash in hand and in transit (b) Balances with Scheduled Banks (i) In Current Accounts: Axis Bank Govt. Dues A/c Axis Bank A/c	208,017.10 31,611.49 2,043,312.88	167,527.10 37,821.49 705,785.70
	TOTAL	2,282,941.47	911,134.29

Particulars		As at March 2017	31 As at 31 March 2016
Note:14	Short Term Loans and Advances (Unsecured Considered Good) Other Loans & Advances a) Advance Income Tax, Tax Deducted at Source and MAT Credit b) Income Tax Refund Due	6,655,006.00 600,777.00	6,560,362.00 456,157.00
	TOTAL	7,255,783.00	7,016,519.00

Particulars		As at March 2017	31 As at 31 March 2016
Note:15	Other Current Assets Other Receivables (from trading of shares)	18,652.15	18,652.15
	TOTAL	18,652.15	18,652.15

SHREEVATSAA FINANCE & LEASING LIMITED

NOTE:8 TANGIBLE ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 31.03.16	Additions	Transfer	As at 31.03.17	Up To 31.03.16	For the year	Adjustment	Up To 31.03.17	As at 31.03.17	As at 31.03.16
Tangible Assets										
Air Conditioner	20,040.00	-	-	20,040.00	19,038.00	-	-	19,038.00	1,002.00	1,002.00
Computers	181,175.00	-	-	181,175.00	180,900.00	-	-	180,900.00	275.00	275.00
EPABX System	26,330.00	-	-	26,330.00	25,013.50	-	-	25,013.50	1,316.50	1,316.50
Fax Machine	13,500.00	-	-	13,500.00	12,825.00	-	-	12,825.00	675.00	675.00
Furniture	9,631.00	-	-	9,631.00	9,149.45	-	-	9,149.45	481.55	481.55
Office Equipment	16,450.00	-	-	16,450.00	15,627.50	-	-	15,627.50	822.50	822.50
Photostate	128,800.00	-	-	128,800.00	122,360.00	-	-	122,360.00	6,440.00	6,440.00
Refrigerator	8,310.00	-	-	8,310.00	7,894.50	-	-	7,894.50	415.50	415.50
Tea Machine	11,880.00	-	-	11,880.00	11,286.00	-	-	11,286.00	594.00	594.00
TOTAL	416,116.00	-	-	416,116.00	404,093.95	-	-	404,093.95	12,022.05	12,022.05
PREVIOUS YEAR	416,116.00	-	-	416,116.00	404,093.95	-	-	404,093.95	12,022.05	12,022.05

NOTE 8 (a)
 As per schedule II of Companies Act 2013 , Companies are required to compute the depreciation as per the useful life of the asset provided in schedule II , following this concept no depreciation is charged during the year under review as the useful life span of all the fixed assets owned by the company , has expired and the assets are standing at their residual value i.e. 5% of the Original cost of the asset.

SHREEVATSAA FINANCE & LEASING LIMITED

PARTICULARS		QUANTITY (NOS.)		AMOUNT (In Rs.)	
		AS AT 31.03.2017	AS AT 31.03.2016	AS AT 31.03.2017	AS AT 31.03.2016
NOTE:9	Non Current Investment (at cost)				
	A. Unquoted-Non Trade				
	Equity Shares, Each, Fully paid up				
	Adonis Travels Pvt Ltd of Rs.10/-	19,650	19,650	196,500.00	196,500.00
	Dream Buildcon Private Ltd. of Rs.10/-	-	150,000	-	1,500,000.00
	Shivansh Land Developers Private Ltd. of Rs.10/-	-	5,000	-	50,000.00
	Tapasya Projects Ltd. of Rs.10/-	507,800	507,800	4,662,400.00	4,662,400.00
	Wellgrow Infotech Pvt. Ltd. of Rs. 10/-	254,000	254,000	2,540,000.00	2,540,000.00
	Yashi Buildcon Private Ltd. of Rs.10/-	-	5,000	-	50,000.00
	TOTAL (A)			7,398,900.00	8,998,900.00

SHREEVATSAA FINANCE & LEASING LTD.

Particulars		For the year ended 31 March 2017	For the year ended 31 March 2016
Note:16	Revenue from Operations		
	(a) Sale of Shares	7,255,523.68	2,594,518.55
	(b) Interest Earned on Loans and advances	8,729,243.00	7,194,083.00
	TOTAL	15,984,766.68	9,788,601.55

Particulars		For the year ended 31 March 2017	For the year ended 31 March 2016
Note:17	Other Incomes		
	(a) Dividend Income	1,650.00	27,750.00
	(b) Interest Earned on Bank Deposits	-	568,913.00
	(c) Profit on Sale of Investments	95,000.00	-
	(d) Sundry Balance Written Off	-	1.00
	TOTAL	96,650.00	596,664.00

Particulars		For the year ended 31 March 2017	For the year ended 31 March 2016
Note:18	Purchases of Stock-in-trade		
	Purchases of Shares	6,647,064.19	2,537,797.41
	TOTAL	6,647,064.19	2,537,797.41

		(Amount in Rs.)	
Particulars		For the year ended 31 March 2017	For the year ended 31 March 2016
Note:19	Changes in Inventories of Stock-in-trade		
	Opening Stock : (Trading Items - Shares)	1,114,862.50	1,938,068.00
	Closing Stock: (Trading Items - Shares)	910,042.50	1,114,862.50
	Changes in Inventories of Stock-in-trade	204,820.00	823,205.50

Particulars		For the year ended 31 March 2017	For the year ended 31 March 2016
Note:20	Employee Benefit Expenses		
	Director's Remuneration	1,200,000.00	1,200,000.00
	Salaries to Staff	1,853,400.00	1,808,400.00
	Staff Welfare and Other Expenses	27,770.00	23,401.00
	TOTAL	3,081,170.00	3,031,801.00

Particular		For the year ended 31 March 2017	For the year ended 31 March 2016
Note:21	<u>Other Expenses</u>		
	Advertisement	71,062.00	64,396.00
	Auditor's Remuneration	31,625.00	31,625.00
	Bank Charges	115.00	858.75
	Books & Periodicals	10,740.00	8,760.00
	Computer Repair Charges	8,050.00	-
	D-Mat Charges	2,535.26	2,400.86
	Interest Charges	145.50	498.89
	Interest on TDS	-	30.00
	Late Payment Charges	-	22,800.00
	Legal Expenses	10,352.00	19,248.00
	Listing Fees	366,400.00	350,242.00
	Miscellaneous Expenses	10,965.00	9,224.00
	Office Maintenance	27,345.00	22,325.00
	Other Expenses	5,803.23	2,428.99
	Printing & Stationery	27,615.00	22,313.00
	Postage & Telegram	2,323.00	3,659.00
	Professional Charges	307,175.00	73,461.00
	Security Transaction Tax	11,214.05	5,010.00
	TOTAL	893,465.04	639,280.49

SHREEVATSAA FINANCE & LEASING LTD.

CIN: L45201UP1986PLC008364

Note:22 **CONTINGENT LIABILITIES :-**

As per the management estimate and belief there is no contingent liability as at 31.03.2017 (Previous Year Nil).

Note:23 As per the notification No.G.S.R.307 (E) and Notification No.G.S.R.308 (E) dated 30th March, 2017.

Reconciliation of SBN's and other denomination currency notes during the period from 8th November 2016 to 30th December 2016 is as under

Particulars	SBN's	Other Denomination Notes	Total
Closing Cash in hand 08.11.2016	190,000.00	9,770.10	199,770.10
(+) Amount withdrawal from Banks	-	50,000.00	50,000.00
(+) Permitted Receipt	-	-	-
(-) Permitted Payments	-	32,535.00	(32,535.00)
(-) Amount deposited in Banks	190,000.00	-	(190,000.00)
Closing Cash in hand 30.12.2016	-	27,235.10	27,235.10

Note:24 **PAYMENTS TO AUDITORS :**

Particulars	As at 31st March 2017	As at 31st March 2016
(a) Statutory Audit Fees	18,975.00	18,975.00
(b) For Income tax Matters	6,325.00	6,325.00
(c) For Company Law Matters	6,325.00	6,325.00
Total	31,625.00	31,625.00

Note:25 **RELATED PARTY DISCLOSURE :**

Related Party Disclosures in accordance with the Accounting Standards (AS-18) 'Related Party Disclosure', issued by the Institute of Chartered Accountants 'of India are as under :

(i) Names of related parties and description of relationship :

(A) RELATED PARTIES	RELATIONSHIP
(a) Praveen Kumar Arora	Managing Director, Key Management Personnel
(b) Sanjay Mehrota	Director, Key Management Personnel
(c) Manohar Lal	Director, Key Management Personnel (resigned w e f 27.04.2017)
(d) Sushil kumar Mohanty	Director, Key Management Personnel (appointed w e f 13.05.2017)
(e) Vrsha Arora	Director, Key Management Personnel
(f) Rajesh Mahuley	Chief Financial Officer, Key Management Personnel
(g) Ashish Thakur	Company Secretary, Key Management Personnel
(h) Tapasya Projects Limited	Associate (Holding 33.32%)
(i) Wellgrow Infotech Pvt. Limitec	Associate (Holding 49.81%)
(j) Shivansh Land Developers Pvt.Ltd	Associate (Holding 50.00%) Ceased to be an Associate w.e.f. 01.12.2016
(k) Yashi Buildcon Pvt.Ltd	Associate (Holding 50.00%) Ceased to be an Associate w.e.f. 01.12.2016
(l) Candeo Projects Private Limited	Enterprises over which Director's, Key Managerial Personnel are able to exercise significant influence.
(m) Guruansh Infotech Private Limited	
(n) Shine Buildcon Private Limited	
(o) Tapasya Infotech Private Limited	
(p) Raj Kumar Arora	Relative of Director,Key Managerial Personnel
(q) Som Arora	
(r) Tapasya Arora	

The Company took the following transactions with the related party during the year:

Transactions with Key Management Personnel:

Name of the Party	Transaction	Amount (Rs.)
Praveen Kumar Arora	Directors Remuneration	12.00 Lacs (P.Y Rs. 12.00 Lacs)

Transactions with the other related parties in the form of loans and advances:

NAME OF THE PARTY	YEAR	
	CURRENT YEAR	PREVIOUS YEAR
(a) Shine Buildcon Pvt. Ltd.		
Opening Balance (Dr.)	31,088,000.00	29,000,000.00
Loan Given (Dr.)	-	-
Interest on Loan(Dr.)	2,414,492.00	2,320,000.00
TDS Deducted (Cr)	241,449.00	232,000.00
Loan Repaid (Cr.)	1,000,000.00	-
Closing Balance (Dr.)	32,261,043.00	31,088,000.00
(b) Guruansh Infotech Private Limited		
Opening Balance (Dr.)	13,400,000.00	12,500,000.00
Loan Given (Dr.)	100,000.00	-
Interest on Loan (Dr.)	1,078,005.00	1,000,000.00
TDS Deducted (Cr)	107,800.00	100,000.00
Loan Repaid (Cr.)	-	-
Closing Balance (Dr)	14,470,205.00	13,400,000.00
(c)Candeo Projects Private Limited		
Opening Balance (Dr.)	-	-
Loan Given (Dr.)	-	1,000,000.00
Loan Repaid (Cr.)	-	1,000,000.00
Closing Balance (Dr)	-	-
(d) Tapasya Infotech Pvt. Ltd.		
Opening Balance (Dr.)	8850000.00	8,000,000.00
Loan Given (Dr.)	-	850,000.00
Loan Repaid (Cr.)	-	-
Closing Balance (Dr)	8,850,000.00	8,850,000.00
(e) Raj Kumar Arora (Sale of Investments)		
Shivansh Land Developers Pvt Ltd	4000.00	-
Yashi Buildcon Pvt Ltd	87,000.00	-
Total	91,000.00	-
(f) Praveen Kumar Arora (Sale of Investments)		
Shivansh Land Developers Pvt Ltd	13,000.00	-
Total	13,000.00	-
(g) Som Arora (Sale of Investments)		
Shivansh Land Developers Pvt Ltd	33,000.00	-
Yashi Buildcon Pvt Ltd	58,000.00	-
Closing Balance (Dr)	91,000.00	-
(h) Tapasya Arora (Sale of Investments)		
Dream Buildcon Pvt Ltd	1,500,000.00	-
Closing Balance (Dr)	1,500,000.00	-

Related party relationships are as identified by the management of the company on the basis of available information.

Note:26

EARNING PER SHARE :

Particulars	As at 31 March 2017	As at 31 March 2016
(a) Profit after tax (Profit attributable to Equity Shareholders)	4,084,419.11	3,351,077.49
(b) Weighted average nos. of Equity Shares for Basic / Diluted EPS	10,100,000.00	10,100,000.00
(c) Nominal Value of Equity Share (in Rs.)	10.00	10.00
(d) Basic Earning per Equity Share (in Rs.)	0.40	0.33
(e) Diluted Earning per Equity Share (in Rs.)	0.40	0.33

Note:27	A contingent provision against standard assets has been created at @0.25% of the outstanding standard assets in terms of RBI circular.		
	Particulars	For the year ended 31.03.2017	For the year ended 31.03.2016
	Opening Balance	440,584.00	372,273.00
	Addition during the year	10,641.00	68,311.00
	Closing Balance	451,225.00	440,584.00
Note:28	Consequent to the Accounting Standard-22 on "Accounting for Taxes on Income", the deferred tax credit of Rs.681.66 (P.Y 2103.66 debit) is recognized in the Profit & Loss Account. Deferred tax asset on fixed assets, for the current year, has not been recognized in absence of materiality of amount involved. The Deferred Tax Assets and Liabilities (As shown in the brackets below) comprises of following tax effects:		
	Particulars	Year Ended 31.03.2017	Year Ended 31.03.2016
	Fixed Assets	0.00	(681.66)
	Total	0.00	(681.66)
Note:29	Deferred tax asset has not been created on the long-term capital losses as there is no virtual certainty of future taxable long term capital gains.		
Note:29	AS-17 SEGMENT REPORTING :		
	The company is predominantly engaged in NBFC business. There is no other business or geographical segments with in the meaning of Accounting Standard - 17 issued by the institute of Chartered Accountants of India.		
Note:30	Disclosure regarding quantitative details of traded goods (shares) is as follows;		
	Items	Qty For the year ended 31.03.2017	Qty For the year ended 31.03.2016
	Shares:		
	Stock at the beginning of the year	22,250.00	34,600.00
	Purchase during the year	24,462.00	13,702.00
	Sale during the year	25,657.00	26,052.00
	Stock at the end of the year	21,055.00	22,250.00
Note:31	Expenditure in foreign currency: Nil		
Note:32	Earning in foreign currency: Nil		
Note:33	Balances of the parties are subject to confirmation and reconciliation , if any.		
Note:34	In the opinion of the Board, the Current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business and provision for all known liabilities are made.		
Note 35	The Company has transferred an amount of Rs.8,16,883.82 (P.Y. 6,70,215.50) to Special Reserve Fund during the year, which was created in terms of Section 45 IC of the Reserve Bank of India Act,1934.		
Note:36	As per the information available with the company and provided to us, no amount is due to any Micro, Small and Medium Enterprise as defined under the Micro, Small and Medium Enterprise Development Act, 2006.		

Note:37	Depreciation for the current financial year is zero on account of the fact that all the assets of the company have completed their estimated useful life and are stated at their residual value in terms of Schedule II of the Companies Act, 2013.
Note:38	The figures of Previous year have been regrouped/recast wherever consider necessary to make them comparable with those of current year.

AS PER OUR REPORT OF EVEN DATE ATTACHED

**For Tandon & Mahendra
Firm Regn NO. 003747C
Chartered Accountants**

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

**Saurabh Shukla
Partner
Mem No. 405240
PLACE : Kanpur
Date : 27.05.2017**

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

**Vrsha Arora
Director
(DIN:00162254)**

**Ashish Thakur
Company Secretary**

**Rajesh Mahuley
Chief Financial Officer**

SHREEVATSAA FINANCE & LEASING LIMITED

CIN:L45201UP1986PLC008364

Cash Flow Statement For the Year Ended on 31st, March, 2017

Particulars	Amount (Rs.) Current Year	Amount (Rs.) Previous Year
<u>A Cash Flow from Operating Activities</u>		
Net Profit Before Tax	5,254,897.45	3,353,181.15
Adjustments For:		
Interest Income	-	(568,913.00)
Dividend Income	(1,650.00)	(27,750.00)
Profit on Sale of Investments	(95,000.00)	-
Operating Profit before Working Capital Changes	5,158,247.45	2,756,518.15
Adjustments For:		
(Increase)/Decrease in Inventories	204,820.00	823,205.50
(Increase)/Decrease in Long Term Loans & Advances	(4,256,319.00)	(27,324,675.00)
(Increase)/Decrease in Short Term Loans & Advances	(239,264.00)	7,348,042.00
(Increase)/Decrease in Trade Receivables	(585,195.76)	-
(Increase)/Decrease in Other Current Assets	-	(44,524.92)
Increase/ (Decrease) Other Current Liabilities	26,528.49	(1,507,750.25)
Cash Generated from Operations	308,817.18	(17,949,184.52)
Adjustments For:		
Income Tax Paid	633,660.00	8,437,823.00
Net Cash From Operating Activities (A)	(324,842.82)	(26,387,007.52)
<u>B Cash Flow From Investing Activities</u>		
Purchase of Tangible Fixed Assets	-	-
Sale of Tangible Fixed Assets	-	-
Net Sale/(Purchase) of Non Current Investments	1,600,000.00	-
Profit on sale of Non Current Investments	95,000.00	-
Interest Received	-	568,913.00
Dividend Received	1,650.00	27,750.00
Net Cash From Investing Activities (B)	1,696,650.00	596,663.00
<u>C Cash Flow From Financing Activities</u>		
Proceeds from Issuance of Share Capital	-	-
Proceeds from Long Term Borrowings	-	-
Repayment of Long Term Borrowings	-	-
Interest Paid	-	-
Dividend Paid	-	-
Net Cash From Financing Activities (C)	-	-
Net Increase in Cash & Cash Equivalents (A+B+C)	1,371,807.18	(25,790,344.52)
Cash & Cash Equivalents at the beginning of the year	911,134.29	26,701,478.81
Cash & Cash Equivalents at the end of the year	2,282,941.47	911,134.29
Notes:(1) Figures in Brackets represents outflows.	-	-
For Tandon & Mahendra Firm Regn No. 003747C Chartered Accountants	For and on behalf of the Board For Shreevatsaa Finance & Leasing Ltd.	
Saurabh Shukla Partner Mem No.. 405240 Place : Kanpur Date : 27.05.2017	Praveen Kumar Arora Managing Director (DIN:00162283)	Vrsha Arora Director (DIN:00162254)
	Ashish Thakur Company Secretary	Rajesh Mahuley Chief Financial Officer

Independent Auditors' Report

To
The Members of,
Shree Vatsaa Finance & Leasing Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Shree Vatsaa Finance & Leasing Limited ("the Holding Company") and associate (collectively referred to as "the Company" or "the Group"), comprising of the consolidated balance sheet as at 31 March 2017, the consolidated statement of profit and loss, the consolidated cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of the consolidated financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 (hereinafter referred to as "the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014. The Board of Directors of the Company are responsible for 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; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

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

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

Independent Auditors' Report

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associates, as at 31 March 2017, and their consolidated Profit and their consolidated cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by sub-section 3 of Section 143 of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

(c) The consolidated balance sheet, the consolidated statement of profit and loss, and the consolidated cash flow statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2017 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors of its associate companies incorporated in India, none of the Directors of these companies incorporated in India is disqualified as on 31 March 2017 from being appointed as a Director of that company in terms of sub-section 2 of Section 164 of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; which is based on auditor's reports of the associates companies incorporated in India ,and

Independent Auditors' Report

(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 derivatives contract for which there were any material foreseeable losses.
- iii) There were no amounts which required to be transferred to the investor education and protection fund by the company

(h)The Holding company has provided requisite disclosures in its consolidated financial statements as to holdings as well as dealings in Specified bank notes defined in Notification S.O.3407(E) dated 8th November to 30th December,2016. Based on audit procedure and relying on the management representation we report that the disclosure are in accordance with the books and account maintained by the Holding company and the respective group entities as produced to us by the Management –Refer **Note No-23** of the consolidated financial statement.

For Tandon & Mahendra
Chartered Accountants
FRN: 003747C

Saurabh Shukla
(Partner)
M. No. 405240
Place: Kanpur
Date : 27.05.2017

Independent Auditors' Report

“Annexure A” to the Independent Auditor’s Report of even date on the Consolidated Financial Statements of Shree Vatsaa Finance & Leasing Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31 March 2017, we have audited the internal financial controls over financial reporting of Shree Vatsaa Finance & Leasing Limited (“the Holding Company”) and its associate companies which are companies incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Independent Auditors' Report

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Holding Company and its associate companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Tandon & Mahendra
Chartered Accountants
FRN: 003747C

Saurabh Shukla
(Partner)
M. No. 405240
Place: Kanpur
Date: 27.05.2017

SHREEVATSAA FINANCE & LEASING LIMITED
CIN: L45201UP1986PLC008364
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2017

PARTICULARS	NOTE	AMOUNT	
		As at 31 March 2017	As at 31 March 2016
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	100,950,000.00	100,950,000.00
(b) Reserves and Surplus	3	124,835,391.11	128,205,440.24
(2) Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)	4	-	681.66
(b) Long Term Provisions	5	451,225.00	440,584.00
(3) Current Liabilities			
(a) Other Current Liabilities	6	544,304.74	517,776.25
(b) Short Term Provisions	7	1,171,160.00	633,660.00
Total		227,952,080.85	230,748,142.15
II. ASSETS			
(1) Non-current Assets			
(a) Fixed Assets			
(i) Tangible Assets	8	12,022.05	12,022.05
(b) Non-current Investments	9	36,353,451.16	45,397,278.40
(c) Long Term Loans and Advances	10	180,490,038.00	176,233,719.00
(2) Current Assets			
(a) Inventories	11	910,042.50	1,114,862.50
(b) Trade Receivables	12	629,150.52	43,954.76
(c) Cash and Cash Equivalents	13	2,282,941.47	911,134.29
(d) Short Term Loans and Advances	14	7,255,783.00	7,016,519.00
(e) Other Current Assets	15	18,652.15	18,652.15
Total		227,952,080.85	230,748,142.15
Significant Accounting Policies	1		
Consolidated Notes are an integral part of the financial statements.	2-39		

AS PER OUR REPORT OF EVEN DATE ATTACHED
For Tandon & Mahendra
Firm Regn No. 003747C
Chartered Accountants

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

Saurabh Shukla
Partner
Mem No. 405240
Place: Kanpur
Date : 27.05.2017

Praveen Kumar Arora
Managing Director
(DIN:00162283)

Vrsha Arora
Director
(DIN:00162254)

Ashish Thakur
Company Secretary

Rajesh Mahuley
Chief Financial Officer

SHREEVATSAA FINANCE & LEASING LIMITED

CIN: L45201UP1986PLC008364

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2017

PARTICULARS	NOTE	AMOUNT (Rs.)	
		For the year ended 31 March 2017	For the year ended 31 March 2016
I REVENUE :			
Revenue From Operations	16	15,984,766.68	9,788,601.55
Other Income	17	96,650.00	596,664.00
Total Revenue		16,081,416.68	10,385,265.55
II EXPENSES :			
Purchases of Stock-in-trade	18	6,647,064.19	2,537,797.41
Change in Inventories of Stock-in-trade	19	204,820.00	823,205.50
Employee Benefit Expenses	20	3,081,170.00	3,031,801.00
Other Expenses	21	893,465.04	639,280.49
Total Expenses		10,826,519.23	7,032,084.40
III PROFIT BEFORE TAX FROM CONTINUING OPERATIONS		5,254,897.45	3,353,181.15
(There is no discontinuing operation)			
Less : Tax Expenses :			
1) Current Tax		1,171,160.00	633,660.00
2) Less: MAT Credit Entitlement		-	633,660.00
3) Net Current Tax		1,171,160.00	-
4) Deferred Tax		(681.66)	2,103.66
IV PROFIT FOR THE YEAR		4,084,419.11	3,351,077.49
V SHARE OF PROFIT OF ASSOCIATES		(7,443,827.24)	(2,698,142.44)
VI PROFIT / (LOSS) AFTER TAX , SHARE OF PROFIT OF ASSOCIATES		(3,359,408.13)	652,935.05
VII BASIC & DILUTED EARNING PER SHARE (in Rs.)	26		
(a) Basic		(0.33)	0.06
(b) Diluted		(0.33)	0.06
Significant Accounting Policies	1		
Consolidated Notes are an integral part of the financial statements.	2-38		

AS PER OUR REPORT OF EVEN DATE ATTACHED
For Tandon & Mahendra
Firm Regn No. 003747C
Chartered Accountants

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

Saurabh Shukla
Partner
Mem No. 405240
Place : Kanpur
Date : 27.05.2017

Praveen Kumar Arora
Managing Director
(DIN:00162283)

Vrsha Arora
Director
(DIN:00162254)

Ashish Thakur
Company Secretary

Rajesh Mahuley
Chief Financial Officer

M/S SHREE VATSAA FINANCE & LEASING LIMITED

NOTES TO FINANCIAL STATEMENTS

Note:1 SIGNIFICANT ACCOUNTING POLICIES

1.1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

A. SYSTEM OF ACCOUNTING :

These consolidated financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The consolidated financial statements are prepared on accrual basis under the historical cost convention, except for certain Fixed Assets which are carried at revalued amounts.

B. USE OF ESTIMATES :

The preparation of consolidated financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised. Although these estimates are based upon management's best knowledge of current events and

C. CONSISTENCY :

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

1.2. PRINCIPLES OF CONSOLIDATION

The consolidated financial statements relate to Shree Vatsaa Finance & Leasing Limited ('the Company') its associates. The consolidated financial statements have been prepared on the following basis:

a) Investment in Associate Companies has been accounted under the equity method as per Accounting Standard (AS) 23 - "Accounting for Investments in Associates" in Consolidated Financial Statements and the consolidation is done considering standalone financial statements of associate companies.

b) The Company accounts for its share of post acquisition changes in net assets of associates, after eliminating unrealised profits and losses resulting from transactions between the Company and its associates to the extent of its share, through its Consolidated Profit and Loss Statement, to the extent such change is attributable to the associates' Profit and Loss Statement and through its reserves for the balance based on available information.

c) The difference between the cost of investment in the associates and the share of net assets at the time of acquisition of shares in the associates is identified in the financial statements as Goodwill or Capital Reserve as the case may be.

d) Investments other than in associates have been accounted as per Accounting Standard (AS) 13 on "Accounting for Investments".

e) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's

1.3. Other significant accounting policies:

a) These are set out under "Significant Accounting Policies" as given in the Company's separate financial statements.

SHREEVATSAA FINANCE & LEASING LTD.
CIN: L45201UP1986PLC008364

Particulars		As at 31 March 2017	As at 31 March 2016
Note:2	SHARE CAPITAL		
	AUTHORISED SHARE CAPITAL :		
	1,09,00,000 (P.Y.1,09,00,000) Equity Shares of Rs.10/- each	109,000,000.00	109,000,000.00
	10,000 (P.Y. 10,000) Preference Shares of Rs.100/- each	1,000,000.00	1,000,000.00
	ISSUED, SUBSCRIBED AND PAID UP :		
10,100,000 (P.Y. 10,100,000) Equity Shares of Rs.10/- each fully paid up	101,000,000.00	101,000,000.00	
Less:- Calls in Arrears	50,000.00	50,000.00	
TOTAL		100,950,000.00	100,950,000.00

2.1	Reconciliation of the number of shares and amount outstanding at the beginning and at the end of reporting period	As at 31st March, 2017		As at 31 March 2016	
		Number of shares	Amount	Number of shares	Amount
			(Rs.)		(Rs.)
	Equity Share of Rs.10/- each fully paid up:-				
	Opening Balance	10,100,000	101,000,000.00	10,100,000	101,000,000.00
	Closing Balance	10,100,000	101,000,000.00	10,100,000	101,000,000.00

2.2	Details of shares held by shareholders holding more than 5% shares Class of shares/Name of shareholders	As at 31st March, 2017		As at 31 March 2016	
		Number of shares held	holding %	Number of shares held	holding %
	Equity Share of Rs.10/- each fully paid up:-				
	(1) Mr. Praveen Kumar Arora	6,525,700	64.61	8,002,000	79.23
	(2) Agarni Leasing & Finance Pvt. Ltd.	1,049,300	10.39	1,049,300	10.39

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

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

SHREEVATSAA FINANCE & LEASING LTD.

		(Amount in Rs.)	
Particulars		As at March 2017	As at March 2016
Note:3	RESERVES & SURPLUS :-		
	(a) Special Reserve Fund (As per RBI Act)		
	As per last Balance Sheet	22,057,556.55	21,387,341.05
	Add : Transferred from Statement of Profit & Loss	816,883.82	670,215.50
	Less : Utilised during the year	-	-
	Closing balance	22,874,440.37	22,057,556.55
	(b) Profit & Loss Account - As per account annexed		
	As per last Balance Sheet	106,147,883.70	106,233,475.14
	Add-Profit for the year	4,084,419.11	3,351,077.49
	Add-Profit of associates for the year	(7,443,827.24)	(2,698,142.44)
	102,788,475.57	106,886,410.19	
Less-Appropriations			
Contingent provision against Standard Assets	10,641.00	68,311.00	
Transfer to special reserve (As per RBI Act)	816,883.82	670,215.50	
Closing balance	101,960,950.74	106,147,883.70	
TOTAL	124,835,391.11	128,205,440.24	

		(Amount in Rs.)	
Particulars		As at March 2017	As at March 2016
Note:4	Deferred Tax Liabilities (Net)		
	Deferred Tax Liabilities	-	681.66
	Difference between Written Down Value of fixed assets as per the books of accounts and Income Tax Act, 1961		
TOTAL	-	681.66	

		As at March 2017	As at March 2016
Note:5	Long Term Provision		
	Contingent Provision against Standard Assets [see note (a) & (b)]	451,225.00	440,584.00
	TOTAL	451,225.00	440,584.00
Note (a)	A contingent provision against standard assets has been created at 0.25% of the outstanding standard assets in terms of the RBI circular.		
Note (b)	Movement in contingent provision against standard assets during the		
	Opening Balance	440,584.00	372,273.00
	(+) Additions during the year	10,641.00	68,311.00
	CLOSING BALANCE	451,225.00	440,584.00

		As at March 2017	As at March 2016
Note:6	Other Current Liabilities		
	Other Payables-		
	Outstanding Liabilities for Expenses	544,304.74	517,776.25
	TOTAL	544,304.74	517,776.25

SHREEVATSAA FINANCE & LEASING LTD.

Particulars		As at 31 March 2017	As at 31 March 2016
Note:7	Short Term Provision: Others- Provision for Current Income Tax	1,171,160.00	633,660.00
	TOTAL	1,171,160.00	633,660.00
Particulars		As at 31 March 2017	As at 31 March 2016
Note: 10	Long Term Loans and Advances (Unsecured, Considered Good) (a) Loans & Advances to Related Parties (b) Other Loans & Advances (Advances recoverable in cash or in kind or for value to be received)	55,581,248.00 124,908,790.00	53,338,000.00 122,895,719.00
	TOTAL	180,490,038.00	176,233,719.00
Particulars		As at 31 March 2017	As at 31 March 2016
Note:11	Inventories - (At cost or net realisable Value whichever is lower) Trading Items (Shares)	910,042.50	1,114,862.50
	TOTAL	910,042.50	1,114,862.50
Particulars		As at 31 March 2017	As at 31 March 2016
Note:12	Trade Receivables (Unsecured, Considered good) (a) Other Debts Centrum Broking Limited	629,150.52	43,954.76
	TOTAL	629,150.52	43,954.76
Particulars		As at 31 March 2017	As at 31 March 2016
Note:13	Cash & Cash Equivalent Cash & Bank Balances: (a) Cash in hand and in transit (b) Balances with Scheduled Bank: (i) In Current Accounts: Axis Bank Govt. Dues A/c Axis Bank A/c	208,017.10 31,611.49 2,043,312.88	167,527.10 37,821.49 705,785.70
	TOTAL	2,282,941.47	911,134.29
Particulars		As at 31 March 2017	As at 31 March 2016
Note:14	Short Term Loans and Advances (Unsecured Considered Good) Other Loans & Advances a) Advance Income Tax, Tax Deducted at Source and MAT Credit b) Income Tax Refund Due	6,655,006.00 600,777.00	6,560,362.00 456,157.00
	TOTAL	7,255,783.00	7,016,519.00
Particulars		As at 31 March 2017	As at 31 March 2016
Note:15	Other Current Assets Other Receivables (from trading of shares)	18,652.15	18,652.15
	TOTAL	18,652.15	18,652.15
Particulars		For the year ended 31 March 2017	For the year ended 31 March 2016
Note:16	Revenue from Operations (a) Sale of Shares (b) Interest Earned on Loans and advances	7,255,523.68 8,729,243.00	2,594,518.55 7,194,083.00
	TOTAL	15,984,766.68	9,788,601.55
Particulars		For the year ended 31 March 2017	For the year ended 31 March 2016
Note:17	Other Incomes (a) Dividend Income (b) Interest Earned on Bank Deposits (c) Profit on Sale of Investments (d) Sundry Balance Written Off	1,650.00 - 95,000.00 -	27,750.00 568,913.00 - 1.00
	TOTAL	96,650.00	596,664.00

SHREEVATSAA FINANCE & LEASING LIMITED

NOTE:8 TANGIBLE ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 31.03.16	Additions	Transfer	As at 31.03.17	Up To 31.03.16	For the year	Adjustment	Up To 31.03.17	As at 31.03.17	As at 31.03.16
Tangible Assets										
Air Conditioner	20,040.00	-	-	20,040.00	19,038.00	-	-	19,038.00	1,002.00	1,002.00
Computers	181,175.00	-	-	181,175.00	180,900.00	-	-	180,900.00	275.00	275.00
EPABX System	26,330.00	-	-	26,330.00	25,013.50	-	-	25,013.50	1,316.50	1,316.50
Fax Machine	13,500.00	-	-	13,500.00	12,825.00	-	-	12,825.00	675.00	675.00
Furniture	9,631.00	-	-	9,631.00	9,149.45	-	-	9,149.45	481.55	481.55
Office Equipment	16,450.00	-	-	16,450.00	15,627.50	-	-	15,627.50	822.50	822.50
Photostate	128,800.00	-	-	128,800.00	122,360.00	-	-	122,360.00	6,440.00	6,440.00
Refrigerator	8,310.00	-	-	8,310.00	7,894.50	-	-	7,894.50	415.50	415.50
Tea Machine	11,880.00	-	-	11,880.00	11,286.00	-	-	11,286.00	594.00	594.00
TOTAL	416,116.00	-	-	416,116.00	404,093.95	-	-	404,093.95	12,022.05	12,022.05
PREVIOUS YEAR	416,116.00	-	-	416,116.00	404,093.95	-	-	404,093.95	12,022.05	12,022.05

NOTE 8 (a)

As per schedule II of Companies Act 2013 , Companies are required to compute the depreciation as per the useful life of the asset provided in schedule II , following this concept no depreciation is charged during the year under review as the useful life span of all the fixed assets owned by the company , has expired and the assets are standing at their residual value i.e. 5% of the Original cost of the asset.

SHREEVATSAA FINANCE & LEASING LIMITED

PARTICULARS		QUANTITY (NOS.)		AMOUNT (In Rs.)	
		AS AT 31.03.2017	AS AT 31.03.2016	AS AT 31.03.2017	AS AT 31.03.2016
NOTE:9	Non Current Investment (at cost)				
	A. Unquoted-Non Trade				
	Equity Shares, Each, Fully paid up				
	Adonis Travels Pvt Ltd of Rs.10/-	19,650	19,650	196,500.00	196,500.00
	Dream Buildcon Private Ltd. of Rs.10/-	-	150,000	-	1,500,000.00
	Shivansh Land Developers Private Ltd. of Rs.10/-	-	5,000	-	50,000.00
	Tapasya Projects Ltd. of Rs.10/-	507,800	507,800	33,614,802.98	41,079,366.12
	<i>(Capital reserve reflected in investments 4,98,68,648.50/-)</i>				
	Wellgrow Infotech Pvt. Ltd. of Rs. 10/-	254,000	254,000	2,542,148.18	2,542,148.18
	<i>(Capital reserve reflected in investments 2,24,34,562.37/-)</i>				
	Yashi Buildcon Private Ltd. of Rs.10/-	-	5,000	-	29,264.11
	TOTAL (A)			36,353,451.16	45,397,278.40

Particulars		For the year ended 31 March 2017	For the year ended 31 March 2016
Note:18	<u>Purchases of Stock-in-trade</u>		
	Purchases of Shares	6,647,064.19	2,537,797.41
	TOTAL	6,647,064.19	2,537,797.41
(Amount in Rs.)			
Particulars		For the year ended 31 March 2017	For the year ended 31 March 2016
Note:19	<u>Changes in Inventories of Stock-in-trade</u>		
	Opening Stock : (Trading Items - Shares)	1,114,862.50	1,938,068.00
	Closing Stock: (Trading Items - Shares)	910,042.50	1,114,862.50
	Changes in Inventories of Stock-in-trade	204,820.00	823,205.50
Particulars		For the year ended 31 March 2017	For the year ended 31 March 2016
Note:20	<u>Employee Benefit Expenses</u>		
	Director's Remuneration	1,200,000.00	1,200,000.00
	Salaries to Staff	1,853,400.00	1,808,400.00
	Staff Welfare and Other Expenses	27,770.00	23,401.00
	TOTAL	3,081,170.00	3,031,801.00
Particular		For the year ended 31 March 2017	For the year ended 31 March 2016
Note:21	<u>Other Expenses</u>		
	Advertisement	71,062.00	64,396.00
	Auditor's Remuneration	31,625.00	31,625.00
	Bank Charges	115.00	858.75
	Books & Periodicals	10,740.00	8,760.00
	Computer Repair Charges	8,050.00	-
	D-Mat Charges	2,535.26	2,400.86
	Interest Charges	145.50	498.89
	Interest on TDS	-	30.00
	Late Payment Charges	-	22,800.00
	Legal Expenses	10,352.00	19,248.00
	Listing Fees	366,400.00	350,242.00
	Miscellaneous Expenses	10,965.00	9,224.00
	Office Maintenance	27,345.00	22,325.00
	Other Expenses	5,803.23	2,428.99
	Printing & Stationery	27,615.00	22,313.00
	Postage & Telegram	2,323.00	3,659.00
	Professional Charges	307,175.00	73,461.00
	Security Transaction Tax	11,214.05	5,010.00
	TOTAL	893,465.04	639,280.49

SHREEVATSAA FINANCE & LEASING LTD.

CIN: L45201UP1986PLC008364

Note:22 **CONTINGENT LIABILITIES :-**

As per the management estimate and belief there is no contingent liability as at 31.03.2017 (Previous Year Nil).

Note:23 As per the notification No.G.S.R.307 (E) and Notification No.G.S.R.308 (E) dated 30th March, 2017.

Reconciliation of SBN's and other denomination currency notes during the period from 8th November 2016 to 30th December 2016 of the Holding and Associate companies is as under

Particulars	SBN's	Other Denomination Notes	Total
Closing Cash in hand 08.11.2016	3,940,000.00	52,005.10	3,992,005.10
(+) Amount withdrawal from Banks	-	150,000.00	150,000.00
(+) Permitted Receipt	-	-	-
(-) Permitted Payments	-	37,735.00	37,735.00
(-) Amount deposited in Banks	3,940,000.00	-	3,940,000.00
Closing Cash in hand 30.12.2016	-	164,270.10	164,270.10

Note:24 **PAYMENTS TO AUDITORS :**

Particulars	As at 31st March 2017	As at 31st March 2016
(a) Statutory Audit Fees	18,975.00	18,975.00
(b) For Income tax Matters	6,325.00	6,325.00
(c) For Company Law Matters	6,325.00	6,325.00
Total	31,625.00	31,625.00

Note:25 **RELATED PARTY DISCLOSURE :**

Related Party Disclosures in accordance with the Accounting Standards (AS-18) 'Related Party Disclosure', issued by the Institute of Chartered Accountants 'of India are as under :

(i) Names of related parties and description of relationship :

(A) RELATED PARTIES	RELATIONSHIP
(a) Praveen Kumar Arora	Managing Director, Key Management Personnel
(b) Sanjay Mehrota	Director, Key Management Personnel
(c) Manohar Lal	Director, Key Management Personnel (resigned w e f 27.04.2017)
(d) Sushil kumar Mohanty	Director, Key Management Personnel (appointed w e f 13.05.2017)
(e) Vrsha Arora	Director, Key Management Personnel
(f) Rajesh Mahuley	Chief Financial Officer, Key Management Personnel
(g) Ashish Thakur	Company Secretary, Key Management Personnel
(h) Tapasya Projects Limited	Associate (Holding 33.32%)
(i) Wellgrow Infotech Pvt. Limitec	Associate (Holding 49.81%)
(j) Shivansh Land Developers Pvt.Ltd	Associate (Holding 50.00%) Ceased to be an Associate w.e.f. 01.12.2016
(k) Yashi Buildcon Pvt.Ltd	Associate (Holding 50.00%) Ceased to be an Associate w.e.f. 01.12.2016
(l) Candeo Projects Private Limited	Enterprises over which Director's, Key Managerial Personnel are able to exercise significant influence.
(m) Guruansh Infotech Private Limited	
(n) Shine Buildcon Private Limited	
(o) Tapasya Infotech Private Limited	
(p) Raj Kumar Arora	
(q) Som Arora	Relative of Director,Key Managerial Personnel
(r) Tapasya Arora	

The Company took the following transactions with the related party during the year:

Transactions with Key Management Personnel:

Name of the Party	Transaction	Amount (Rs.)
Praveen Kumar Arora	Directors Remuneration	12.00 Lacs (P.Y Rs. 12.00 Lacs)

Transactions with the other related parties in the form of loans and advances:

NAME OF THE PARTY	YEAR	
	CURRENT YEAR	PREVIOUS YEAR
(a) Shine Buildcon Pvt. Ltd.		
Opening Balance (Dr.)	31,088,000.00	29,000,000.00
Loan Given (Dr.)	-	-
Interest on Loan(Dr.)	2,414,492.00	2,320,000.00
TDS Deducted (Cr)	241,449.00	232,000.00
Loan Repaid (Cr.)	1,000,000.00	-
Closing Balance (Dr.)	32,261,043.00	31,088,000.00
(b) Guruansh Infotech Private Limited		
Opening Balance (Dr.)	13,400,000.00	12,500,000.00
Loan Given (Dr.)	100,000.00	-
Interest on Loan (Dr.)	1,078,005.00	1,000,000.00
TDS Deducted (Cr)	107,800.00	100,000.00
Loan Repaid (Cr.)	-	-
Closing Balance (Dr)	14,470,205.00	13,400,000.00
(c)Candeo Projects Private Limited		
Opening Balance (Dr.)	-	-
Loan Given (Dr.)	-	1,000,000.00
Loan Repaid (Cr.)	-	1,000,000.00
Closing Balance (Dr)	-	-
(d) Tapasya Infotech Pvt. Ltd.		
Opening Balance (Dr.)	8850000.00	8,000,000.00
Loan Given (Dr.)	-	850,000.00
Loan Repaid (Cr.)	-	-
Closing Balance (Dr)	8,850,000.00	8,850,000.00
(e) Raj Kumar Arora (Sale of Investments)		
Shivansh Land Developers Pvt Ltd	4000.00	-
Yashi Buildcon Pvt Ltd	87,000.00	-
Total	91,000.00	-
(f) Praveen Kumar Arora (Sale of Investments)		
Shivansh Land Developers Pvt Ltd	13,000.00	-
Total	13,000.00	-
(g) Som Arora (Sale of Investments)		
Shivansh Land Developers Pvt Ltd	33,000.00	-
Yashi Buildcon Pvt Ltd	58,000.00	-
Closing Balance (Dr)	91,000.00	-
(h) Tapasya Arora (Sale of Investments)		
Dream Buildcon Pvt Ltd	1,500,000.00	-
Closing Balance (Dr)	1,500,000.00	-

Related party relationships are as identified by the management of the company on the basis of available information.

Note:26	EARNING PER SHARE :		
	Particulars	As at 31 March 2017	As at 31 March 2016
	(a) Profit after tax (Profit attributable to Equity Shareholders)	(3,359,408.13)	652,935.05
	(b) Weighted average nos. of Equity Shares for Basic / Diluted EP ^s	10,100,000.00	10,100,000.00
	(c) Nominal Value of Equity Share (in Rs.)	10.00	10.00
	(d) Basic Earning per Equity Share (in Rs.)	(0.33)	0.06
	(e) Diluted Earning per Equity Share (in Rs.)	(0.33)	0.06
Note:27	A contingent provision against standard assets has been created at @0.25% of the outstanding standard assets in terms of RBI circular.		
	Particulars	For the year ended 31.03.2017	For the year ended 31.03.2016
	Opening Balance	440,584.00	372,273.00
	Addition during the year	10,641.00	68,311.00
	Closing Balance	451,225.00	440,584.00
Note:28	Consequent to the Accounting Standard-22 on "Accounting for Taxes on Income", the deferred tax credit of Rs.681.66 (P.Y 2103.66 debit) is recognized in the Profit & Loss Account. Deferred tax asset on fixed assets, for the current year, has not been recognized in absence of materiality of amount involved. The Deferred Tax Assets and Liabilities (As shown in the brackets below) comprises of following tax effects:		
	Particulars	Year Ended 31.03.2017	Year Ended 31.03.2016
	Fixed Assets	0.00	(681.66)
	Total	0.00	(681.66)
Note:29	Deferred tax asset has not been created on the long-term capital losses as there is no virtual certainty of future taxable long term capital gains		
Note:29	AS-17 SEGMENT REPORTING :		
	The company is predominantly engaged in NBFC business. There is no other business or geographical segments with in the meaning of Accounting Standard - 17 issued by the institute of Chartered Accountants of India.		
Note:30	Disclosure regarding quantitative details of traded goods (shares) is as follows:		
	Items	Qty For the year ended 31.03.2017	Qty For the year ended 31.03.2016
	Shares:		
	Stock at the beginning of the year	22,250.00	34,600.00
	Purchase during the year	24,462.00	13,702.00
	Sale during the year	25,657.00	26,052.00
	Stock at the end of the year	21,055.00	22,250.00
Note:30	Enterprises consolidated as associates in accordance with Accounting Standard 23 issued by Institute of Chartered Accountants of India in respect of Consolidated Financial Statements.		
	Name of Enterprise	Country of Incorporation	Proportion of Ownership of Interest
	Tapasya Projects Limited	India	33.32%
	Wellgrow Infotech Pvt. Limited	India	49.80%
Note:31	Additional Requirement of Schedule III of Companies Act , 2013 of enterprise consolidated as Subsidiary and Associates		
	Name of Enterprise	Net Assets	
	Holding Company	% of Consolidated Net Asset	Amount
	Shree Vatsaa Finance & Leasing Limited	63.61%	189,628,439.95
	Associates		
	Tapasya Projects Limited	28.01%	83,482,924.97
	Wellgrow Infotech Pvt. Limited	8.38%	24,976,499.70
	Total	100%	298,087,864.618
	Name of Enterprise	Share in Profit or Loss	
	Holding Company	% of Consolidated Profit or Loss	Amount
	Shree Vatsaa Finance & Leasing Limited	53.22%	4,084,419.11
	Associates		
	Tapasya Projects Limited	58.31%	4,474,964.46
	Wellgrow Infotech Pvt. Limited	-11.53%	(884,939.77)
	Total	100.00%	7,674,443.80

Note:32	Expenditure in foreign currency: Nil
Note:33	Earning in foreign currency: Nil
Note:34	Balances of the parties are subject to confirmation and reconciliation , if any.
Note:35	In the opinion of the Board, the Current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business and provision for all known liabilities are made.
Note 36	The Company has transferred an amount of Rs.8,16,883.82 (P.Y. 6,70,215.50) to Special Reserve Fund during the year, which was created in terms of Section 45 IC of the Reserve Bank of India Act,1934.
Note:37	As per the information available with the company and provided to us, no amount is due to any Micro, Small and Medium Enterprise as defined under the Micro, Small and Medium Enterprise Development Act, 2006.
Note:38	Depreciation for the current financial year is zero on account of the fact that all the assets of the company have completed their estimated useful life and are stated at their residual value in terms of Schedule II of the Companies Act, 2013.
Note:39	The figures of Previous year have been regrouped/recast wherever consider necessary to make them comparable with those of current year

AS PER OUR REPORT OF EVEN DATE ATTACHED
For Tandon & Mahendra
Firm Regn NO. 003747C
Chartered Accountants

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

Saurabh Shukla
Partner
Mem No. 405240
PLACE : Kanpur
Date : 27.05.2017

Praveen Kumar Arora
Managing Director
(DIN:00162283)

Vrsha Arora
Director
(DIN:00162254)

Ashish Thakur
Company Secretary

Rajesh Mahuley
Chief Financial Officer

SHREEVATSAA FINANCE & LEASING LIMITED

CIN:L45201UP1986PLC008364

Consolidated Cash Flow Statement For the Year Ended on 31st, March, 2017

Particulars	Amount (Rs.) Current Year	Amount (Rs.) Previous Year
A Cash Flow from Operating Activities		
Net Profit Before Tax	5,254,897.45	3,353,181.15
Adjustments For:		
Interest Income	-	(568,913.00)
Dividend Income	(1,650.00)	(27,750.00)
Profit on Sale of Investments	(95,000.00)	-
Operating Profit before Working Capital Changes	5,158,247.45	2,756,518.15
Adjustments For:		
(Increase)/Decrease in Inventories	204,820.00	823,205.50
(Increase)/Decrease in Long Term Loans & Advances	(4,256,319.00)	(27,324,675.00)
(Increase)/Decrease in Short Term Loans & Advances	(239,264.00)	7,348,042.00
(Increase)/Decrease in Trade Receivables	(585,195.76)	-
(Increase)/Decrease in Other Current Assets	-	(44,524.92)
Increase/ (Decrease) Other Current Liabilities	26,528.49	(1,507,750.25)
Cash Generated from Operations	308,817.18	(17,949,184.52)
Adjustments For:		
Income Tax Paid	633,660.00	8,437,823.00
Net Cash From Operating Activities (A)	(324,842.82)	(26,387,007.52)
B Cash Flow From Investing Activities		
Purchase of Tangible Fixed Assets	-	-
Sale of Tangible Fixed Assets	-	-
Net Sale/(Purchase) of Non Current Investments	1,600,000.00	-
Profit on sale of Non Current Investments	95,000.00	-
Interest Received	-	568,913.00
Dividend Received	1,650.00	27,750.00
Net Cash From Investing Activities (B)	1,696,650.00	596,663.00
C Cash Flow From Financing Activities		
Proceeds from Issuance of Share Capital	-	-
Proceeds from Long Term Borrowings	-	-
Repayment of Long Term Borrowings	-	-
Interest Paid	-	-
Dividend Paid	-	-
Net Cash From Financing Activities (C)	-	-
Net Increase in Cash & Cash Equivalents (A+B+C)	1,371,807.18	(25,790,344.52)
Cash & Cash Equivalents at the beginning of the year	911,134.29	26,701,478.81
Cash & Cash Equivalents at the end of the year	2,282,941.47	911,134.29
Notes:(1) Figures in Brackets represents outflows.	-	-
For Tandon & Mahendra Firm Regn No. 003747C Chartered Accountants	For and on behalf of the Board For Shreevatsaa Finance & Leasing Ltd.	
Saurabh Shukla Partner Mem No.. 405240 Place : Kanpur Date : 27.05.2017	Praveen Kumar Arora Managing Director (DIN:00162283)	Vrsha Arora Director (DIN:00162254)
	Ashish Thakur Company Secretary	Rajesh Mahuley Chief Financial Officer

ATTENDANCE SLIP

SHREEVATSAA FINANCE AND LEASING LIMITED
Regd. Office: 120/500(10), Lajpat Nagar, Kanpur, Uttar Pradesh- 208005
CIN: L45201UP1986PLC008364

31st Annual General Meeting on 18th September, 2017

Name of the Member attending meeting	
Registered Address	
Reg. Folio/DP & Client No.	
No. of Shares held	

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the 31st Annual General Meeting of the Company held on Monday, 18th September, 2017 at 11:30 AM at 120/500 (10), Lajpat Nagar, Kanpur-208005.

Members' Name _____ Proxy's Name _____

Members'/Proxy Signatures _____

Note:

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

Form No. MGT-11 (Proxy Form)

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

SHREEVATSAA FINANCE AND LEASING LIMITED

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

CIN: L45201UP1986PLC008364

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

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

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

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

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

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the company, to be held on Monday, 18th September, 2017 at 11.30 a.m. at 120/500(10), Lajpat Nagar, Kanpur-208005 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution	Vote	
		For	Against
Ordinary Business			
1.	Adoption of Balance Sheet, statement of Profit & Loss, Report of the Board of Directors and Auditors for the Financial Year ended March 31, 2017.		
2.	To re-appoint Mrs. Vrsha Arora who retires by rotation and being eligible, offer herself for reappointment.		
3.	To appoint M/s. R. Mohla & Co., Chartered Accountants (Firm Registration No. 003716C) as a statutory Auditors of the Company.		
Special Business			
4.	Regularization of Additional Director, Mr. Sushil Kumar Mohanty		
5.	Appointment of Mr. Sushil Kumar Mohanty as an Independent Director for a period of 5 years.		

Signed this ____ day of ____ 2017

Affix Revenue Stamps of Rs. 1/-
--

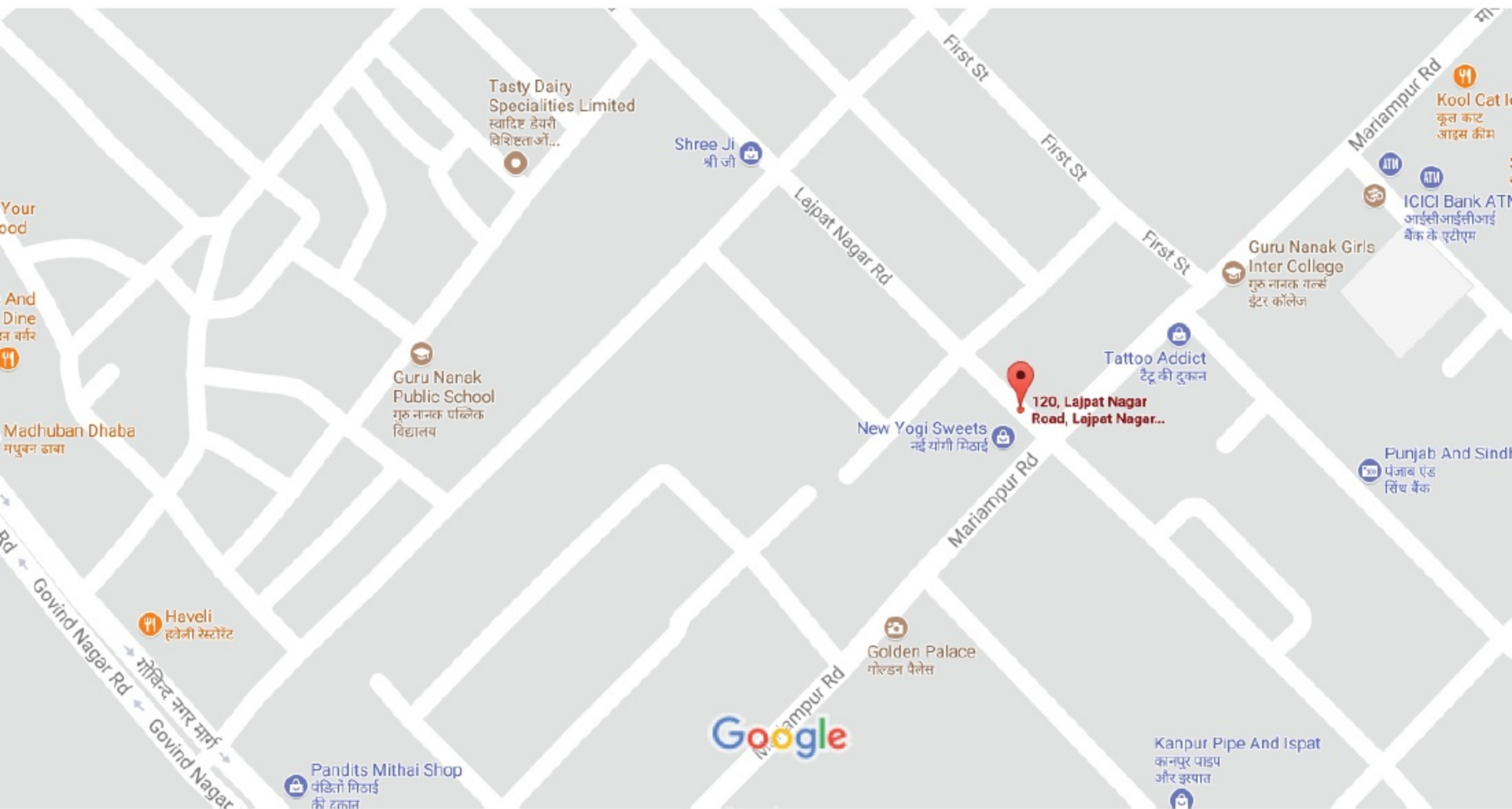
Signature of Shareholder
Stamp

Signature of Proxy holder

Signature of the shareholder across Revenue

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.



Map data ©2017 Google 50 m



120, Lajpat Nagar Rd

Laxmi Ratan Colony, Lajpat Nagar, Narainpurwa
Kanpur, Uttar Pradesh 208005

Shreevatsaa Finance and Leasing Limited

CIN: L45201UP1986PLC008364

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

E-mail: investors.svfl@rediffmail.com

Website: www.svfl.in