

**36TH ANNUAL REPORT FOR THE FINANCIAL YEAR
2019-2020
OF
NEW ERA LEASING AND FINANCE LIMITED**

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COMPANY INFORMATION

CIN:	L67120DL1984PLC018800
BOARD OF DIRECTORS Mr. RasBihari Sharma Mr. Rohtash Sharma Mrs. JyotsnaKumari Mr. Himanshu Gupta Mr. Manish Jain	Managing Director Whole time Director Independent Director Independent Director Independent Director
CHIEF FINANCIAL OFFICER Mr.Manmohan Singh	COMPANY SECRETARY Ms. KavitaChauhan
SHARE TRANSFER AGENTS	Skyline Financial Services Private Ltd Address: D-153/A, 1st floor, Phase I, Okhla Industrial Area, New Delhi, Delhi 110020
STATUTORY AUDITOR	M/s Sanjay Vishal & Associates Chartered Accountants FRN: 06755C 214,Lakshmi Chambers,C-159, Naraina,Phase-1,New Delhi-110028
SECRETARIAL AUDITOR	GA & Associates Company Secretaries LLP A-5, Pota Cabin, Third Floor, Defence Colony, New Delhi -110024 Contact No: 011-46772203/04/05
REGISTERED OFFICE ADDRESS	981, AggarwalMillenium Tower -II, NetajiSubhash Place, Pitampura, Delhi-110034
REGISTRAR OF COMPANIES	State of Delhi and Haryana, 4th Floor, IFCI Tower,61, Nehru Place, New Delhi - 110019
STOCK EXCHANGE WHERE COMPANY IS LISTED	The Calcutta Stock Exchange Limited, 7, Lyons Range, Kolkata – 700001
ISIN	INE874R01014
EMAIL	neweraleasingfinance@gmail.com
WEBSITE	www.neweraleasingfinance.com

BOARD COMMITTEES:**A. AUDIT COMMITTEE :**

S.NO	MEMBERS	DESIGNATION	CATEGORY
1	Manish Jain	Chairman	Non-Executive & Independent Director
2	Himanshu Gupta	Member	Non-Executive & Independent Director
3	Rohtash Sharma	Member	Director

B. NOMINATION COMMITTEE :

S.NO	MEMBERS	DESIGNATION	CATEGORY
1	Jyotsna Kumari	Chairperson	Non-Executive & Independent Director
2	Manish Jain	Member	Non-Executive & Independent Director
3	Himanshu Gupta	Member	Non-Executive & Independent Director

C. STAKEHOLDER RELATIONSHIP COMMITTEE:

S.NO	MEMBERS	DESIGNATION	CATEGORY
1	Rohtash Sharma	Chairman	Director
2	RasBihari Sharma	Member	Managing Director
3	Himanshu Gupta	Member	Non-Executive & Independent Director

D. INTERNAL COMPLAINTS COMMITTEE:

S.NO	MEMBERS	DESIGNATION	CATEGORY
1	RasBihari Sharma	Chairman	Managing Director
2	Manish Jain	Member	Non-Executive & Independent Director
3	Himanshu Gupta	Member	Non-Executive & Independent Director

NEW ERA LEASING AND FINANCE LIMITED

Regd. Off.: 981, Aggarwal Millenium Tower -II, NetajiSubhash Place, Pitampura, Delhi-110034

CIN: L67120DL1984PLC018800,

Email Id: neweraleasingfinance@gmail.com, [Website: www.neweraleasingfinance.com](http://www.neweraleasingfinance.com)

Tel No.: 011-69999350

NOTICE OF THE 36th ANNUAL GENERAL MEETING

Notice is hereby given that the 36th Annual General Meeting of the members of **New Era Leasing and Finance Limited** will be held on Monday, 28th December, 2020 at 03:00 P.M at the registered office of the Company situated at 981, Aggarwal Millenium Tower-II, NetajiSubhash Place, Pitampura, Delhi-110034 to consider and transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company for the financial year ended 31st March 2020 including the audited Balance Sheet, Profit & Loss Account, Cash flow Statement and notes and schedules thereto for the year ended that date together with the Auditor's and Director's Reports thereon.
2. To appoint a Director in place of Mr. RasBihari Sharma (DIN No. 06804500), who retires by rotation and being eligible, offers himself for re-appointment

SPECIAL BUSINESS:

3. **TO INCREASE THE BORROWING LIMIT UNDER SECTION 180(1)(c) OF THE COMPANIES, ACT, 2013**

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

"RESOLVED THAT pursuant to the approval of the board, the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, the consent of the shareholders of the Company be and is hereby accorded to borrow money, as and when required, from, including without limitation, any Bank and/or other Financial Institution and/or foreign lender and/or any body corporate/ entity/entities and/or authority/authorities, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding a sum of Rs. 100,00,00,000 /- (Rupees One Hundred Crores only) for the Company, notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps

as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

4. TO TAKE APPROVAL TO SELL OR DISPOSE OF UNDERTAKINGS UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013

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

“RESOLVED THAT pursuant to the approval of the board, the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, consent of the shareholders of the company be and is hereby accorded, to sell, dispose of, pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking [as defined under Explanation of section 180(1)(a) of the Companies Act, 2013] of the Company, to the purchaser/third party, on such terms and conditions and with such modifications as the Board may deem fit and appropriate in the interest of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

5. TO APPROVE THE CONTRIBUTION TO CHARITABLE INSTITUTION PURSUANT TO SECTION 181 OF COMPANIES ACT, 2013.

To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 181 of the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), if any, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors for making a contribution under the provisions of the Section 181 of the Companies Act, 2013 up to a sum of Rs. 25,00,000/- (Rupees Twenty Five Lakhs Only) in such installments as may be thought fit by the Board in its own discretion.”

6. TO APPROVE THE RELATED PARTY TRANSACTIONS IN TERMS OF THE PROVISIONS OF SECTION 188 OF THE COMPANIES ACT, 2013

To consider, and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the approval of the board, the provisions of Section 188 of the

Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with any related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for the transactions covered under section 188(1) of Companies Act, 2013, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 100 Crores (Rupees One Hundred Crores only).

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any of the Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

7. TO INCREASE THE REMUNERATION OF MR. ROHTASH SHARMA (DIN: 06804507), DIRECTOR OF THE COMPANY

To consider, and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 read with Schedule V and applicable provisions, if any of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) and as agreed by the Board of Directors, consent of the members of the Company be and is hereby accorded to increase the overall limit of remuneration payable by the Company to Mr. Rohtash Sharma (Director), upto Rs. 2,00,000 (Rupees Two Lakhs only) per month including all perquisites as may be decided by the Board.

RESOLVED FURTHER THAT all the other existing terms and conditions of his appointment shall remain in force and unaltered.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Director of the Company be and is hereby authorised to do all such acts, deeds and things as may be deemed necessary and to sign and execute all necessary documents and file necessary e-forms with the Registrar of Companies, NCT of Delhi and Haryana."

For and on behalf of the Board

New Era Leasing and Finance Limited

RasBihari Sharma

(Managing Director)

DIN: 06804500

Office Address: 981, Aggarwal Millenium Tower-II, NetajiSubhash Place District Centre, Wazirpur, Opp. TV Tower, Pitampura, New Delhi-110034

Date: 03/12/2020

Place: New Delhi

Notes:

1. In view of the General Circular Nos. 14/2020, 17/2020 and 22/2020 dated April 08, 2020, April 13, 2020 and June 15, 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular"), and in view of the non-availability of postal and courier services on account of threat posed by Covid-19 Pandemic situation, the Notice of the 36th Annual General Meeting and other documents are being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories.

Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 36th AGM and the Annual Report for the financial year 2019-2020 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-

- a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self- attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company at neweraleasingfinance@gmail.com
- b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY /PROXIES TO ATTEND AND VOTE ON A POLL. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The Instrument of Proxy, duly executed and properly stamped, should reach the Company at its registered office not less than 48 hours before the commencement of the Annual General Meeting. Proxy Form (MGT- 11) is enclosed herewith. Pursuant to the provisions of Section 105 of the Companies Act, 2013, ("the Act") a person shall not act as a proxy for more than 50 (fifty) members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company. However, a single person may act as a proxy for a member holding more than 10% (ten percent) of the total share capital of the Company provided that such person shall not act as a proxy for any other person.

3. The relevant details as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Paragraph 1.2.5 of Secretarial Standard on General Meetings issued by ICSI, of person seeking appointment or re-appointment as Director under Item No. 2 of Ordinary Business and Item No. 3 to 6 of Special business of this Notice are also annexed herewith.
4. The Register of Directors and Key Managerial Personnel and their Shareholdings maintained under Section 170 will be open for inspection by the members during the Annual General Meeting.

5. Relevant documents referred to in the accompanying Notice and the statement pursuant to Section 102(1) of the Act, are available for inspection at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and Public Holidays up to the date of the AGM.
6. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall where the AGM is proposed to be held. Members who hold shares in electronic form are requested to bring their Client ID and DP ID numbers for identification.
7. AGM Notice and Annual Report are being sent by e-mail to those Members who have registered their e-mail ID.s with their Depository (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agent Skyline Financial Services Private Limited (in case of physical shareholding) for receipt of documents in electronic mode.
8. AGM Notice and Annual Report are being sent to all Members, whose names appear in the Register of Members / List of Beneficial Owners as received from Skyline Financial Services Private Ltd as on Friday, 27th November, 2020 (day & date). AGM Notice and Annual Report are also available on the website of NSDL i.e. <http://www.evoting.nsdl.com>
9. Only those Members, whose names appear in the Register of Members / List of beneficial owners as on Monday, 21st December, 2020 (Cut-off Date), shall be entitled to vote (through remote e-voting / physical ballot paper) on the resolutions set forth in this Notice and their voting rights shall be in proportion to their shares in the paid up equity share capital of the Company as on the Cut-off Date. A person who is not a Member as on the Cut-off Date should treat this Notice for information only.
10. In compliance with provisions of Section 108 of The Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its Members the facility to exercise their right to vote by electronic means and the business may be transacted through remote e-voting facility (i.e. facility of casting votes by using an electronic voting system from a place other than the venue of AGM). The Company has engaged the services of Skyline Financial Services Private Limited as the Agency to provide remote e-voting facility.
11. The Company shall also provide facility for voting through physical ballot paper at the AGM and Members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right to vote at the AGM.
12. Members can opt for only one mode of voting i.e. either by physical ballot paper or by remote e-voting. However, if Members cast their vote through both mode of voting, then the voting through remote e-voting shall prevail.
13. The remote e-voting facility shall be available during the following period:
Commencement of remote e-voting: From 9:00 A.M. on Friday, 25th December, 2020 (day & date)
End of remote e-voting: Up to 5:00 P.M. on Sunday, 27th December, 2020 (day & date).

14. The remote e-voting shall not be allowed beyond the aforesaid time and date and the e-voting module shall be disabled by Skyline Financial Services Private Limited upon expiry of the aforesaid period.
15. The e-Voting Event Number, User ID and Password for remote e-voting are being sent by e-mail, to those Members who have registered their e-mail ID's and along with physical copy of AGM Notice to those Members, who have not registered their e-mail ID's.
16. The Members, who have cast their votes by remote e-voting may also attend the AGM but shall not be entitled to cast their vote again.
17. Profile of the Directors seeking appointment/re-appointment, as required in terms of Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India is annexed to this notice.
18. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 22nd December, 2020 to Sunday, 28th December, 2020 (both days inclusive).
19. The Board of Directors has appointed Ms. Sanchita Bhardwaj (C.P. No.: 20701), Partner of GA & Associates Company Secretaries LLP as the Scrutinizer to scrutinize the remote e-voting and physical voting process at the AGM in a fair and transparent manner.
20. The Scrutinizer will make a consolidated Scrutinizers Report of the total votes cast in favour or against and invalid votes if any, to the Chairman or in his absence to any other Director authorized by the Board, who shall countersign the same. Based on the Scrutinizer's Report, the result will be declared by the Chairman or in his absence by the Company Secretary within 48 hours from the conclusion of the AGM at the Registered Office of the Company.
21. The result declared along with the Scrutinizer's Report will be displayed on the notice board of the Company at its Registered Office and Company's website i.e. www.neweraleasingfinance.com. The result shall also be submitted with the Stock Exchanges, where the Company's shares are listed.
22. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM i.e. 28th December 2020.
23. Members holding shares in physical form are requested to immediately notify change in their address/Bank details to the Company's Share Transfer Agent i.e. Skyline Financial Services Private Limited having its Registered Office at D-153/A, 1st floor, Phase I, Okhla Industrial Area, New Delhi, Delhi 110020 or to the Company's Registered Office at 981, Aggarwal Millenium Tower -II, Netaji Subhash Place, Pitampura, Delhi-110034 quoting their Folio Number and Bank Account details along with self-attested documentary proofs together with the proof of address.
24. Since the Company's shares are in compulsory demat trading, to ensure better service and elimination of risk of holding shares in physical form, we request shareholders holding shares in physical form to dematerialize their shares at the earliest.
25. Members seeking any information with regard to Annual Accounts at the time of meeting are requested to send their queries to the Company at least 7 days before the date of meeting so as to enable the management to keep the information ready.

26. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
27. Members are requested to bring their attendance slip along with their copy of Annual Report along with them at the Meeting.
28. The documents referred to in the Notice are open for inspection at the Registered Office of the Company on any working day (except Sunday and holiday) between 10.00 A.M. to 12.00 Noon up to the date of Annual General Meeting.
29. The Register under Section 189 (4) of the Companies Act, 2013 shall be produced at the commencement of the meeting and shall remain open and accessible during the continuance of the meeting.
30. The facility for voting, via ballot or polling paper shall also be made available at the meeting and members attending the meeting shall be able to exercise their right at the meeting;
31. The Securities Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent.
32. The Ministry of Corporate Affairs has taken a 'Green Initiative in Corporate Governance' by issuing circulars allowing paperless compliances by Companies through electronic mode. The Members can now receive various notices and documents through electronic mode by registering their e-mail addresses with the Company. Shareholders who have not registered their e-mail address with the Company can now register the same by post with M/s. Skyline Financial Services Private Limited, Company's Registrar and Share Transfer Agent or to the Company. Members holding shares in electronic form are requested to register their email addresses with their Depository Participants only. Even after registering for E-communication, the shareholders of the Company are entitled to receive such communication in physical form, upon request.
33. Electronic copy of the Notice of the 36th Annual General Meeting of the Company *inter alia* indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. Members, who have not registered their email address so far, are requested to register their email IDs for receiving all communications including Annual Report, Notices, etc., from the Company electronically.
34. The route map of the venue of the Meeting is given in the Notice.
35. The Company shall be convening the AGM after taking all the necessary precautions required in this COVID 19 pandemic situation such as:
- There will be proper sanitization in the office area and it will be taken care by all means at all times.
 - The Company shall be taking all measures for ensuring safety for the employees and other workers.
 - Clean your hands often. Use soap and water, or an alcohol-based hand rub.

- Wear a mask when physical distancing is not possible.
- Don't touch your eyes, nose or mouth.
- Stay home if you feel unwell.
- Temperature shall be checked before entry in the Office premises.
- Once entered the premises, the employees won't be allowed to go out of the office in the Office hours. They are allowed to leave the office at the close of office hours only.
- No eatables will be served in the Office as a part of safety in this COVID 19 situation.
- Everyone shall carry their water bottles and eatables themselves to ensure all possible means of safety.
- Maintain a safe distance from anyone who is coughing or sneezing.
- Masks shall be a mandatory requirement for the employees, and the Logo shall be displayed everywhere in the organization stating as under:

**Wear a mask, Save lives.
Wear a face cover
Wash your hands
Keep a safe distance**

For and on behalf of the Board
New Era Leasing and Finance Limited

RasBihari Sharma
(Managing Director)
DIN: 06804500

**Office Address: 981, Aggarwal Millenium Tower-II, NetajiSubhash Place District
Centre, Wazirpur, Opp. TV Tower, Pitampura, New Delhi-110034**

Date: 03/12/2020
Place: New Delhi

ANNEXURE TO THE NOTICE

Item No. 2:-

I. DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Paragraph 1.2.5 of Secretarial Standard on General Meetings]

Particulars	Mr. RasBihari Sharma
DIN	06804500
Date of Birth	22.11.1980
Date of first Appointment as Director	03.02.2014
Qualifications	Graduate
Experience in Specific Functional Areas	Mr. RasBihari is a Graduate having business experience of approx. 16 years in various businesses and administration
Board Membership of other listed Companies as on March 31, 2020	No

Membership / Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee) as on 31st March, 2020	No
Number of equity shares held in the Company as on 31st March 2020	No
Relationship with other Directors and Key Managerial Personnel	No
Remuneration Last Drawn from the Company	1,08,000 /- p.a.
No of meetings of the Board attended during the year	6

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

Item No. 3:-

TO INCREASE THE BORROWING LIMIT UNDER SECTION 180(1)(C) OF THE COMPANIES, ACT, 2013

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, be required to raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits to Rs. 100 Crores for the Company.

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting by way of special resolution.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the proposed resolution. The Board recommends the resolution to be passed by Special Resolution.

Item No. 4:-

TO TAKE APPROVAL TO SELL OR DISPOSE OF UNDERTAKINGS UNDER SECTION 180(1)(A) OF THE COMPANIES, ACT, 2013

The company proposes to sell or transfer or otherwise dispose-off its Undertaking(s) [as defined under Explanation of section 180(1)(a) of the Companies Act, 2013] of the Company to purchaser/third party investor. The Board keeping in view the hardship incurred under Covid Pandemic has not received the expected growth, it feels that its prudent to withdraw investment from the Undertaking(s) [as defined under Explanation of section 180(1)(a) of the Companies Act, 2013] in the best interest of the Company. Such sale, lease or otherwise dispose of will amount to

sale of substantial interest in undertaking by the Company, your Directors propose resolution under section 180(1)(a) of the Companies Act, 2013 for the approval of the shareholders.

Members of the Company are further requested to note that Section 180(1)(a) of the Companies Act, 2013 mandates that the Board of Directors of the company shall exercise the power to sell, lease or otherwise dispose-off the whole or substantially the whole of any undertaking(s) of the company, only with the approval of the members of the Company by way of a special resolution.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the proposed resolution. The Board recommends the resolution to be passed by Special Resolution.

Item No. 5:-

TO APPROVE THE CONTRIBUTION TO CHARITABLE INSTITUTION PURSUANT TO SECTION 181 OF COMPANIES ACT, 2013.

Under Section 181 of the Companies Act 2013, the Board of Directors of the Company is authorized to make contributions to charitable and other funds, provided that prior permission of the Members is required for such contributions during a financial year exceeding five percent of its average net profits during the three immediately preceding financial years. The approval of the Members is being sought, pursuant to Section 181 of the Act, for authorizing the Board of Directors of the Company to make contributions to bona fide charitable and other funds, in a financial year, exceeding five percent of the Company's average net profits during the three immediately preceding financial years.

The Board recommends the resolution as ordinary resolution for approval by the members of the Company.

None of the Directors of the Company and their relatives is concerned or interested, financial or otherwise.

Item No. 6:-

TO APPROVE THE RELATED PARTY TRANSACTIONSIN TERMS OF THE PROVISIONS OF SECTION 188 OF THE COMPANIES ACT, 2013

To ensure stability of supplies in terms of quality, your Company proposes to enter into any transaction(s) with any related party. The total value of the proposed transaction(s) could reach upto Rs. 100 Crores.

Section 188 of the Companies Act, 2013 and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to more than the limit prescribed under the specific transactions under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as the case may be as per last audited financial statements of the Company.

The transaction(s) entered into with related party comes within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder read with the Listing Regulations.

Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with any related party.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) with any related party are as follows:

S. No.	Particulars	Remarks
	Name of the Related Party	Any Related Party
	Name of the Director or KMP who is related	Any Director or KMP
	Nature of Relationship	Related Party
	Nature, material terms, monetary value and particulars of the contract or arrangement	Contract or transactions of any kind covered under section 188(1) of the Companies Act, 2013 upto Rs.100 Crores.
	Any other information relevant or important for the members to take a decision on the proposed resolution.	N.A.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.

The Board of Directors recommends passing of the resolution as an Ordinary Resolution.

Item No. 7:-

TO INCREASE THE REMUNERATION OF MR. ROHTASH SHARMA (DIN: 06804507), DIRECTOR OF THE COMPANY

Mr. Rohtash Sharma has been working in various social fields for a long time. He possesses good management techniques and rich experience. He provides valuable services to the Company and executes the work in a balanced manner. He possesses broad vision that helps the Company to emerge more strongly.

The Board therefore recommends to the members to increase his overall remuneration upto Rs. 2,00,000/- per month along with other perquisites as may be decided by the board.

None of the Directors or their relatives are concerned or interested, financially or otherwise, in the resolution at Item No. 7 of the Notice.

The Board recommends the Resolution stated in the Item No, 7 of the notice to be passed as an Ordinary Resolution.

E-voting Instructions:

Dear Member,

Sub: Voting through electronic means

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, New Era Leasing and Finance Limited ("the Company") is offering e-Voting facility to its members in respect of the business to be transacted at the Annual General Meeting scheduled to be held on Monday, 28th December, 2020 at 03:00 P.M.

The Company has engaged the services of National Depositories Securities Limited (NSDL) as the Authorized Agency to provide e-Voting facilities. The e-Voting particulars are set out below:

The e-Voting facility will be available during the following voting period:

- a. Commencement of e-Voting: 25th December, 2020 at 09:00 A.M.
- b. End of e-Voting: 27th December, 2020 till 05:00 P.M.
- c. The cut-off date for the purpose of e-Voting is 21st December, 2020.

Please read the instructions printed overleaf before exercising the vote. This Communication forms an internal part of the Notice dated 03rd December, 2020 for the Annual General Meeting scheduled to be held on Monday, 28th December, 2020. The Notice of the Annual General Meeting and this communication will also be available on the website of the Company.

Voting through electronic means

- i) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- ii) The Company has provided 'remote e-voting' (e-voting from a place other than venue of the AGM) facility through NSDL as an alternative, for all members of the Company to enable them to cast their votes electronically, on the resolutions mentioned in the notice of the 36th Annual General Meeting of the Company (the AGM Notice).
- iii) The facility for voting, either through electronic voting system or through ballot / polling paper shall also be made available at the venue of the 36th AGM.
- iv) The members attending the meeting, who have not cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting.
- v) The members who have cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.
- vi) The remote e-voting period commences on 25th December, 2020 (9:00 A.M.) and ends on 27th December, 2020 (5:00 P.M.). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st December 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

vii) The Company has appointed Ms. SanchitaBhardwaj on behalf of M/s GA & Associates Company Secretaries LLP, Practicing Company Secretaries as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner. E-voting is optional. In terms of requirements of the Companies Act, 2013 and the relevant Rules, the Company has fixed December 21st, 2020 as the 'Cut-off Date'. The remote e-voting / voting rights of the shareholders/ beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. December 21st, 2020 only.

E-voting Instructions:

Members are requested to carefully read the Procedures and Instructions for Remote e-Voting mentioned hereunder:

1. Visit the e-voting system of National Securities Depository Limited. Open web browser by typing the following URL: <https://www.evoting.nsdl.com>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:

a. Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID

b. Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID

c. Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company.

5. Once you Login Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

If you are using e-Voting system of National Securities Depository Limited for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

For Shareholders holding shares in Demat Form or Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with

	depository participant or in the company record for the said de-mat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number as recorded in your demat account or in the company records for the said demataccount or folio number. Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of National Securities Depository Limited and/ or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of Skyline Financial Services Private Limited

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

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

Cast your vote electronically

6. After successful login, you will be able to see the notification for e-voting on the home page of remote e-voting. Select/ View "Event No" of the company, you choose to vote.

7. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

Cast your vote by selecting appropriate option i.e. Favour/Against for voting.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.

8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.

9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.

10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

11. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

General Guidelines for shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of National Securities Depository Limited: www.evoting.nsdl.com and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’.

They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutinizer to verify the same.

During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available in the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

For and on behalf of the Board

New Era Leasing and Finance Limited

RasBihari Sharma

(Managing Director)

DIN: 06804500

Office Address: 981, Aggarwal Millenium Tower-II, NetajiSubhash Place District Centre, Wazirpur, Opp. TV Tower, Pitampura, New Delhi-110034

Date: 03/12/2020

Place: New Delhi

Form No. MGT-11**PROXY FORM**

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

CIN : L67120DL2084PLC018800
Name of the company : **New Era Leasing and Finance Limited**
: 981, Aggarwal Millenium Tower -II,
Netaji Subhash Place, Pitampura, Delhi-110034
Name of the Member :
Registered Address :
E-mail ID :
Folio No. / Client ID :
DP ID :

1. Name:

Signature:, or failing him

2. Name:

Signature:, or failing him

3. Name:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th **Annual General Meeting** of Shareholders of New Era Leasing and Finance Limited that will be held on Monday, 28th December 2020 at 03:00 P.M. at the Registered Office of the Company at 981, Aggarwal Millenium Tower-II, Netaji Subhash Place, District Center, Wazirpur, Opp TV Tower, Pitampura, New Delhi 110034 and at any adjournment thereof in respect of such resolutions as indicated below:

Sl. No.	Particulars
Ordinary Businesses	
1	To review, consider and adopt the financial statements of the Company for the financial year ended 31 st March 2020 including the Balance Sheet, Profit & Loss Account, Cash flow Statement and notes and schedules thereto for the year ended that date together with the Auditor's and Director's Reports thereon.

Affix
Revenue
Stamp

2	To appoint a Director in place of Mr. RasBihariSharma (DIN No.06804500), who retires by rotation and being eligible, offers him/herself for re-appointment.
Special Businesses	
3	To increase the Borrowing Limit under Section 180(1)(C) of The Companies, Act, 2013.
4	To take approval to sell or dispose of Undertakings under Section 180(1)(A) of The Companies, Act, 2013.
5	To approve the contribution to charitable institution pursuant to Section 181 of Companies Act, 2013.
6	To approve the related party transactions in terms of the provisions of Section 188 of the Companies Act, 2013.
7	To increase the remuneration of Mr. Rohtash Sharma (DIN: 06804507), Director of the Company.

Signed this..... day of..... 2020

Signature of Shareholder.....

Signature of Proxy holder(s)

Note: 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.

ATTENDANCE SLIP

Name:	
Address:	
DP ID*	
Client ID*	
Folio No.	
No. of Shares Held	

*Applicable for investors holding shares in Electronic form.

1. I hereby record my presence at **36th ANNUAL GENERAL MEETING** of the Company being held on Monday, 28th December 2020 at 03:00 PM at the Registered Office of the Company at 981, Aggarwal Millenium Tower-II, Netaji Subhash Place, District Center, Wazirpur, Opp TV Tower, Pitampura, New Delhi 110034.

2. Signature of the Shareholder/Proxy Present

--

3. Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover the same at the entrance duly signed.

4. Shareholder / Proxy holder desiring to attend the meeting may bring his / her copy of the Notice for reference at the meeting.

ROUTE MAP



If undelivered, please return to:

Office Address: 981, Aggarwal Millenium Tower-II, Netaji Subhash Place, District Center, Wazirpur, Opp TV Tower, Pitampura, New Delhi 110034.

DIRECTOR'S REPORT

To
The Shareholders
New Era Leasing and Finance Limited,

The Board of Directors hereby presents its 36th Boards' report on the Business and operations of the Company, along with Standalone Audited Financial Statements for the financial year ended 31st March, 2020.

1. BACKGROUND

The Company is a Non Deposit Accepting Non-Banking Finance Company ("NBFC"), holding a Certificate of Registration (14.00985) issued by the Reserve Bank of India ("RBI").

2. STATE OF COMPANY'S AFFAIR

The Company is focused on growth and achieving profitability along with a renewed commitment to enhance quality and customer service and to reduce costs. Innovations, investment and positive modifications are expected in the near future, boosting the Company's revenues. Together with forward looking strategy, the Company is also focusing extensively on expanding the business and operational improvements through various strategic projects for operational excellence and cost cutting initiatives.

3. FINANCIAL RESULTS

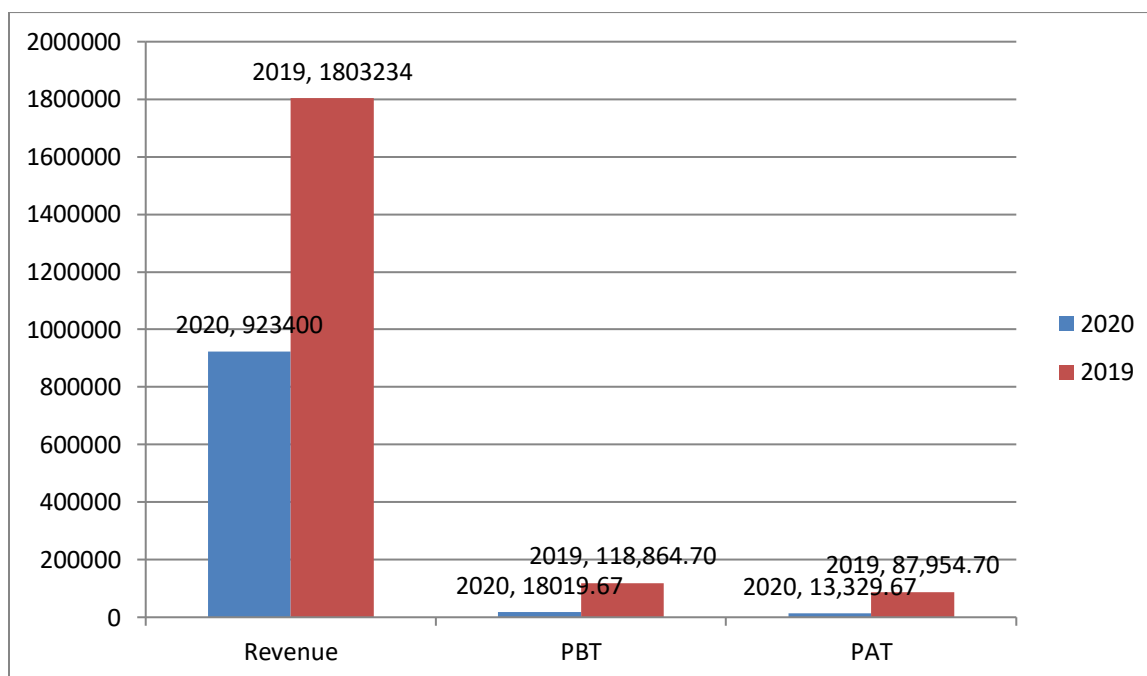
The Company's financial results for the financial year ended on the 31st March, 2020 are as under:

Particulars	For The Year Ended	
	31 st March 2020	31 st March 2020
Total Revenue	923,400.00	18,032,34.00
Total Expenses	905,380.33	1,684,369.30
Profit Before Tax & Extraordinary Item	18019.67	118,864.70
Extraordinary Item	0.00	0.00
Tax Expenses:		
Current Tax	4,690.00	30,910.00
Earlier Year Tax	0.00	0.00

Deferred Tax	0.00	0.00
Profit/(Loss) from the period from continuing operations	13,329.67	87,954.70
Earnings Per Share	0.003	0.022

4. OPERATIONAL PERFORMANCE

During the year under review the revenue for the current year is Rs. 923,400/- as compared to Rs. 1,803,234/- in the previous year; Profit before tax for the current year is Rs 18019.67/- as compared to Rs. 118,864.7/- in the previous year, and Profit after tax for the current year is Rs. 13329.67/- as compared to loss of Rs. 87,954.7/-in the previous year.



5. DIVIDEND

The company is planning to expand and thereby would need funds to invest in future projects. With respect to the expansion of business the Company do not recommend any dividends for the current financial year but the Directors are hopeful for better results in ensuing future.

6. RESERVES AND SURPLUS

The Company has not transferred any amount to Statutory Reserve Account during the current financial year. A provision of Rs39994/- at the rate of 0.25% of standard assets was made in the Financial year 2019-2020, pursuant to RBI's circular dated January 17, 2011 which requires a provision of 0.25% to be made for standard assets of NBFC's.

8. IMPACT OF COVID-19

In the light of the COVID-19 epidemic which has been declared a pandemic, the Company has been taking precautionary measures to protect the business and employees. Critical response teams have been setup across the organization to plan scenarios and respond in an agile manner to rapidly changing situation. To ensure the safety and well-being of the employees, all recommended precautions against COVID-19 have been taken, which includes work from home policy for eligible employees, restrictions on travel, minimizing contacts in public, health advisory to employees following State and Central government directives issued in this regard from time to time.

9. SHARE CAPITAL

During the year under review, the share capital of the company remains unchanged. The company has also not issued any equity shares with differential rights and sweat equity shares.

10. LISTING OF SECURITIES

The Equity Shares of the Company are listed on Calcutta Stock Exchange Limited ("The Exchange").

11. DETAILS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The Company does not have any subsidiaries, associates and joint venture companies. Hence, the disclosure of particulars with respect to information related to performance and financial position of the Subsidiaries, joint ventures or associate Companies subject to rule 8(1) and 8(5)(iv) of Companies (Accounts) Rules, 2014 is not applicable.

12. BRANCHES OF THE COMPANY

During the period under review, the Company doesn't have any branch office.

13. DEPOSITS FROM PUBLIC

The Company has neither invited nor accepted any deposits from the public during the year. There is no unclaimed or unpaid deposit lying with the Company as on the financial year end date.

14. PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES U/S 188(1)

During the year under review, no related party transaction as prescribed under the Companies Act, 2013 were entered into by the Company. Hence, Form AOC 2 is not required to be prepared and is not annexed to this report.

15. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) APPOINTED / RESIGNED DURING THE YEAR

During the Year under review, Independent Directors namely, Manish Jain and Himanshu Gupta has been re-appointed as Independent Directors. Mr. RasBihari Sharma has been designated as Managing Director from Director and Ms. JyotsnaKumari was appointed as Additional Independent Director.

The Board of Directors of the Company is duly constituted. None of the Directors of the Company are disqualified under the provisions of Companies Act, 2013.

16. LIST OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) AS ON 31ST MARCH 2020:

S. No.	Name	Designation	DIN/PAN	Date of Appointment
1.	Himanshu Gupta	Independent Director	02410972	14/11/2014
2.	Manish Jain	Independent Director	01094228	30/09/2014
4.	JyotsnaKumari	Independent Director	08514860	12/08/2019
5.	RasBihari Sharma	Managing Director	06804500	12/08/2019
6.	Rohtash Sharma	Director	06804507	03/02/2014
7.	KavitaChauhan	Company Secretary	BJAPC2647D	02/03/2020
8.	Manmohan Singh	Chief Financial Officer	BYNPS0554D	14/04/2015

1. MEETINGS HELD DURING THE FINANCIAL YEAR 2019-20

The agenda and Notice for the Meetings is prepared and circulated in advance to the Directors. During the year, 6 (Six) Board Meetings, 4 (Four) Audit Committee Meetings, 4 (Four) Stakeholders Grievance Committee Meetings, 1(one) Independent Directors' Meeting, 2(Two) Nomination and Remuneration Committee and 1(One) Internal Complaint Committee were conducted. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Date of the Board Meeting	Board Strength at the date of the meeting	No. of directors who attended the meeting	Name of the directors present
30.05.2019	4	4	Rohtash Sharma
			Manish Jain
			Himanshu Gupta
			RasBihari Sharma
12.08.2019	4	4	Rohtash Sharma
			Manish Jain
			Himanshu Gupta
			RasBihari Sharma
30.08.2019	5	5	Rohtash Sharma
			Manish Jain
			Himanshu Gupta
			RasBihari Sharma

			JyotsnaKumari
13.11.2019	5	5	Rohtash Sharma
			Manish Jain
			Himanshu Gupta
			RasBihari Sharma
			JyotsnaKumari
11.02.2020	5	5	Rohtash Sharma
			Manish Jain
			Himanshu Gupta
			RasBihari Sharma
			JyotsnaKumari
18.03.2020	5	5	Rohtash Sharma
			Manish Jain
			Himanshu Gupta
			RasBihari Sharma
			JyotsnaKumari

The Agenda and Notice for the meetings were prepared and circulated in advance to all the Directors. The necessary quorum was present for all the meetings.

Sr. No	Name of The Director	Number of Board Meetings Director was entitled to attend	Number of Board Meetings attended
1.	RasBihari Sharma	6	6
2.	Rohtash Sharma	6	6
3.	Manish Jain	6	6
4.	Himanshu Gupta	6	6
5.	JyotsnaKumari	4	4

The intervening gap between the meetings was within the time period prescribed under the Companies Act, 2013.

2. COMPOSITION OF COMMITTEES AS ON 31ST MARCH 2020

A) Audit Committee

In compliance with the provisions of Section 177 of the Companies Act, 2013, the primary objective of the audit committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurately and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting.

The composition of Audit committee of the Company is as follows:

S. No.	Name of Member	Designation
1.	Mr. Manish Jain	Chairman

2.	Mr. Himanshu Gupta	Member
3.	Mr. Rohtash Sharma	Member

B) Nomination & Remuneration committee

In compliance with provisions of 178(1) of the Companies Act, 2013, the purpose of the committee is to screen and review individuals qualified to serve as executive directors, non-executive directors and independent directors and to review their remuneration, consistent with criteria approved by the Board, and to recommend, for approval by the Board of the Board.

The composition of Nomination & Remuneration committee of the Company is as follows:

S. No.	Name of Member	Designation
1.	Ms. JyotsnaKumari	Chairperson
2.	Mr. Manish Jain	Member
3.	Mr. Himanshu Gupta	Member

C) Stakeholders Grievances committee

In compliance with provisions of 178(5) of the Companies Act, 2013, the purpose of the committee is to assist the Board and the Company in maintaining healthy relationships with all stakeholders.

The composition of Stakeholders Grievances committee of the Company is as follow:

S. No.	Name of Member	Designation
1.	Mr. Rohtash Sharma	Chairman
2.	Mr. RasBihari Sharma	Member
3.	Mr. Himanshu Gupta	Member

D) Internal Complaint committee

In compliance with provision of Section 4 (1) of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the purpose of the committee is to address the complaints raised by women employee relating to sexual harassment at workplace.

The composition of Internal Complaint committee of the Company is as follows:

S. No.	Name of Member	Designation
1.	Ms. JyotsnaKumari	Chairperson
2.	Mr. Manish Jain	Member
3.	Mr. Himanshu Gupta	Member

3. DECLARATION BY INDEPENDENT DIRECTOR

The Independent Directors have submitted their declarations of independence, as required

pursuant to provisions of section 149(7) of the Act, stating that they meet the criteria of independence as provided in subsection (6) and Regulation 25 of Listing Regulations.

4. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTOR

In terms of regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company familiarizes the Directors about their role and responsibility at the time of their appointment through a formal letter of appointment. All new independent directors inducted into the Board attend an orientation program. Presentations are regularly made at the meetings of the Board and its various Committees on the relevant subjects. The details of programs for familiarization of Independent Directors can be accessed on the Company's website.

5. AUDIT COMMITTEE AND VIGIL MECHANISM

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Companies Meetings of Board and its Powers) Rules, 2014, the Company established a Vigil Mechanism process as an extension of Company's Code of Conduct whereby any employee, directors, customers, vendors etc., can report the genuine concerns or grievances to the members of the Committee about unethical behavior, actual or suspected, fraud or violation of Company's Code of Conduct so that appropriate action can be taken to safeguard the interest of the Company. The Mechanism also provides for adequate safeguards against victimization of persons who uses such mechanism. The mechanisms provide for direct access to the chairperson/chairman of the Audit Committee in appropriate or exceptional cases. The Audit Committee regularly review the working of the Mechanism. No complaint was received during the year under review.

6. DIRECTORS RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- a) That in the preparation of the annual financial statements for the year ended 31st March, 2020, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) That accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2020 and of the profit of the Company for the year ended on that date;
- c) 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 the financial year and of the profit and loss of the Company for that period;
- d) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- e) That the Annual Financial Statements have been prepared on a going concern basis;
- f) That the proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- g) That directors had devised proper system to ensure compliance with the provisions of all applicable laws is in place and was adequate and operating effectively.

7. DETAILS OF FRAUD REPORTED BY AUDITOR

In terms of sub clause 3 (c) (a) of Section 134 and under sub-section 12 of Section 143 of Companies Act, 2013, there have been no frauds reported by the Auditors under sub section (12) of section 143 other than which are reportable to Central Government.

8. CORPORATE GOVERNANCE REPORT

As per Regulation 15 of the SEBI (Listing Regulations and Disclosure Obligations Requirements) Regulations, 2015, the provisions of Chapter IV of the said Listing Regulations, 2015, the Compliance with the corporate governance provisions as specified in Regulations 17, 18, 20, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V shall not be mandatory, for the time being, in respect of the following class of companies:

- A. The listed entity having Paid up Equity Share Capital not exceeding Rs.10 Crore and Net Worth not exceeding Rs.25 Crore, as on the last day of the previous financial year;
- B. The Listed Entity which has listed its specified securities on the SME Exchange.

Since the Company is neither listed exclusively on the SME Exchange nor its paid-up share capital and net-worth exceeds the prescribed threshold limits therefore, Regulations 17 to 27 and Regulation 46 are not applicable on the Company.

9. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Board carried out a formal Annual performance evaluation of its own, Board Committees and individual Directors as per the criteria laid down by the Nomination and Remuneration Committee of the Company.

The Board evaluation was carried out through a structured evaluation process by all the Directors based on the criteria such as composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board. They were evaluated on parameters such as their education, knowledge, experience, expertise, skills, behaviour, leadership qualities, level of engagement and contribution, independence of judgement, decision making ability for safeguarding the interest of the Company, stakeholders and its shareholders. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Non Independent Directors was carried out by the Independent Directors. The Board was satisfied with the evaluation process and the results thereof.

10. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of Annual Return in form MGT-9 as required under Section 134(3) of the Companies Act, 2013, are included in this report as “**Annexure-A**” and forms integral part of this report.

11. PARTICULARS OF EMPLOYEES

Information pursuant to Section 207(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year:

S. No.	Directors	Ratio to median remuneration
1	Mr. RasBihari Sharma	1:1
2	Mr. Rohtash Sharma	1:1
3	Mr. Manish Jain	Nil
4	Mr. Himanshu Gupta	Nil
5	Ms. JyotsnaKumari	Nil

(ii) There has been no increase in the remuneration of the Directors of the Company in the financial year 2019-20.

(iii) There has been a change in median remuneration of the employees in current year to the median remuneration paid to the employees in the previous year, as given in the above table.

(iv) The number of permanent employees on the rolls of Company during the financial year 2019-20: 3 (Three)

(v) Average percentile change in the salaries of Company's employees was 17.02%. The total remuneration paid to employees (other than Directors) for the Financial Year 2019-20 was Rs. 2,29,000/- and Rs. 2,76,000/- in the last financial year.

The Company affirms that remuneration given is as per the remuneration policy of the Company.

The information as per Section 197 read with Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached herewith as '**Annexure-B**'.

However, as per the provisions of Section 136 of the Act, the Report and Accounts are being sent to all the members excluding the information on particulars of employees which is available for inspection by the members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting.

12. SECRETARIAL AUDIT

Ms. SanchitaBhardwaj(C.P. No.: 20701), Partner of GA & Associates Company Secretaries LLP were appointed to conduct the secretarial audit of the Company for the Financial Year 2019-20, as required under Section 204 of the Companies Act, 2013 and rules made there under. The Secretarial Audit Report for the Financial Year 2019-20 forms part of the Annual Report as "**Annexure-C**" to the Board's Report.

The Secretarial Auditor remarks are self-explanatory and do not require any clarification from the Board except the following:

Remark 1:As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.

Board Clarification: The Board has taken all possible efforts and steps to appoint an Internal Auditor in the Company. Various interviews were also conducted. The company is seeking

The Company is in process of appointing Internal Auditor who fulfils the criteria as laid under Companies Act 2013 read with the relevant applicable rules.

Remark 2: Although the Company is on the dissemination board, still it has asked for the invoice w.r.t. listing fees which has not yet been received from the stock exchange for payment of listing fee. Hence, the Company has not paid Annual listing fees to Stock Exchanges for the Financial Year 2019-20 as no bill was raised upon the Company.

Board Clarification: No bill was received for payment of Annual Listing Fees. The Company has also approached the Exchange through e-mails however has not received any invoice in this regard.

Remark 3: The Company has appointed Managing Director, Women director and Company Secretary as required under Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, but the e-forms for their appointment were filed in Financial Year 2020-2021. The Company has intimated appointment of Women Director on 6.9.2020 and Managing Director on 4.8.2020 to the Stock Exchange.

Board Clarification: The Board inadvertently missed to file the same within the stipulated time. Further, the board shall assure that this shall not be repeated again and the Board shall take care of the same for all future compliances.

Remark 4: Pursuant to Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has not maintained functional website during the audit period, but it is now taking steps for its website development.

Board Clarification: The Company has its functional website as on date.

Remark 5: As per RBI Circular BI/2014-15/ 246DNBS (PD).CC.No.03/03.02.02/2015-16 dated 26.11.2015, NBFC has to submit Details of Assets and Liabilities within 60 days from the end of financial year, i.e. by 30th May. The Company has submitted form NBS-9 on 17.07.2019.

Board Clarification: The Board inadvertently missed to file the same within the stipulated time. Further, the board shall assure that this shall not be repeated again and the Board shall take care of the same for all future compliances.

Remark 6: During the previous year ended 31st March 2020, the Company has not charged interest amounting to Rs. 38,400/- on loans given to Individual/ Corporates.

Board Clarification: The Company has received a request from one of its Business party for waiver and adjustment/settlement of its outstanding loan amount and that the Interest may be received in the upcoming years. The Company has accepted this request owing to the difficult economic situations faced during this COVID-19 pandemic period.

Remark 7: The shareholding of the promoters of the Company is not dematerialized.

Board Clarification: The Company hereby affirms that the same shall be complied soon.

Remark 8: The Company has not submitted Cash Flow Statement for the half year ending September 2019 to the Stock Exchange. Further, the Company assured to follow the Regulations henceforth.

Board Clarification:The Board inadvertently missed to file the same within the stipulated time. Further, the board shall assure that this shall not be repeated again and the Board shall take care of the same for all future compliances.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Pursuant to Section 186(11) of the Companies Act, 2013, disclosure under Section 134(3) (g) of the Companies Act, 2013 is not applicable on the Company.

14. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY DURING THE YEAR

There have been no material changes and commitments affecting the financial position of the company, which have occurred between the end of the financial year of the Company to which the financial statements relate and till the date of this annual report.

15. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future. However, the Company has made an application to RBI for voluntary surrender of certificate of Registration on 28th November 2019. The status of the application is still under process with the RBI.

16. CHANGE IN THE NATURE OF BUSINESS

There has been no change in nature of business during the financial year under review.

17. SECRETARIAL STANDARDS OF ICSI

Your Company is in Compliance with all the applicable Secretarial Standards as specified by the Institute of Companies Secretaries of India.

18. STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Act and the rules framed there under, **M/s Sanjay Vishal & Associates**, Chartered Accountants (FRN: 06755C) was appointed as statutory auditors of the Company till the Financial year ended 2020. The Re-appointment agenda has been taken for discussion in the preceding Annual General Meeting held on 26th September, 2019.

19. STATUTORY AUDITORS' REPORT

The observation made by the Auditors are self – explanatory and do not require any further clarifications. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

20. REMUNERATION OR COMMISSION TO MANAGING OR WHOLE-TIME DIRECTOR FROM ANY HOLDING COMPANY OR SUBSIDIARY COMPANY

No Managing or Whole-Time Director was paid any remuneration or commission from any Holding Company or Subsidiary Company.

21. HUMAN RESOURCES

The Company recognizes people as its most valuable asset and it has built an open, transparent and meritocratic culture to nurture this asset. The Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

22. CORPORATE POLICY

We seek to promote and follow the highest level of ethical standards in our business transactions. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on the website of the Company.

The Policies are reviewed periodically by the Board and updated on the basis of need and new Compliance.

The Key Policies are as follows:

Name of the Policy	Brief Description
Vigil Mechanism/Whistle Blower Policy	This policy has been established with a view to provide a tool to Directors and Employees of the Company to report to Management genuine concerns including unethical behavior, actual or suspected fraud or violation of the code or the policy. The Policy also provides for adequate safeguards against victimization of Director(s)/Employee(s) who avail of the mechanism and also provides for direct access to the chairman of the Audit Committee in exceptional cases.
Risk Management Policy	This Policy represents the basic standards of Risk Assessment to be followed by the Company. Changes in the Policy will become effective upon approval by the Board of Directors of the Company. All relevant employees must be thoroughly familiar or made familiar with it and make use of the material contained in this Policy.

Remuneration Policy	"The Board has on the recommendation of Nomination and Remuneration Committee framed and adopted a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration.
Policy for determining materiality of event or Information	The Objective of this policy is to outline the guidelines to be followed by the Company for consistent, transparent and timely public disclosures of material information events/information and to ensure that such information is adequately disseminated to the stock Exchange(s) where the securities of the Company are listed in pursuance with the Regulations and to provide an overall governance
Policy of Preservation of Records	This policy sets the Standards for classifying, managing and storing the records of the Company. The Purpose of this policy is to establish framework for effective records Management and the process for Subsequent archival of such records.
KYC and AML Policies	This policy is made to prevent criminal elements from using Company for money laundering activities and to enable the Company to know/ understand its customers and their financial dealings better which, in turn, would help the Company to manage risks prudently.
Sexual Harassment Policy	As required under the Sexual Harassment of women at Workplace (Prohibition, Prevention and Redressal) Act, 2013, the Company has policy on prevention of Sexual harassment of women at workplace and matters connected therewith.

23. RISK MANAGEMENT

Risk Management is an integral part of the Company's business strategy. The Board reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the organization. The Board nurtures a healthy and independent risk management function to inculcate a strong risk management culture in the Company.

24. REPORT UNDER THE PREVENTION OF SEXUAL HARASSMENT ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and take suitable measures for prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassment at workplace.

All employees are treated with dignity with a view to maintain a work environment free of sexual harassment.

During the financial year under review, there were no complaints reported under the Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

25. DISCLOSURE ABOUT COST AUDIT

As per the Cost Audit Orders, Cost Audit is not applicable to the Company's for the FY 2019-20.

26. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable as Company is not covered under the criteria mentioned in Section 135(1) of Companies Act, 2013.

27. EMPLOYEE STOCK OPTIONS DETAILS

During the year under review, the Company has no Employee's Stock Options schemes.

28. MANAGEMENT DISCUSSIONS AND ANALYSIS

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March 2020 and is annexed as '**Annexure-D**' of this Annual Report for the reference of the stakeholders.

29. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

Pursuant to Section 134 (3)(q) read with Rule 8(5) (viii) of Companies (Accounts) Rules, 2014, and ICAI guidance note on adequacy on internal financial controls with reference to financial statements, it is stated that there is adequate internal control system in the Company.

30. SEPARATE MEETING OF INDEPENDENT DIRECTORS

The Company's Independent Directors met on 16th January, 2020, without the attendance of Non Independent Directors and members of the management. All Independent Directors were present at the meeting. At the meeting, they:-

- i. Reviewed the performance of non-independent directors and the Board as a whole;
- ii. Reviewed the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- iii. Assessed the quality and timeliness of flow of information between the Company management and the Board which is necessary for the Board to effectively and reasonably perform their duties.

31. INTERNAL AUDITORS

Pursuant to the provisions of section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, the Company has not appointed Internal Auditor of the Company. The Company is also having an Internal Audit Department to test the adequacy and effectiveness of Internal Control Systems laid down by the management and to suggest improvement in the systems.

32. INTERNAL CONTROL SYSTEMS

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficacy of the Company's internal controls, including its systems and processes and compliance with regulations and procedures.

The Company's Internal Control System is adequate and commensurate with the nature and size of the Company and it ensures:

- Timely and accurate financial reporting in accordance with applicable accounting standards.
- Optimum utilization, efficient monitoring, timely maintenance and safety of its assets.
- Compliance with applicable laws, regulations and management policies.

33. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

In view of the nature of the activities carried out by the Company, Section 134(3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption, the details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A. CONSERVATION OF ENERGY

The Management is aware of the energy crises prevailing in the country and utilizes its energy sources in the best possible manner.

B. TECHNOLOGY ABSORPTION

Company upgrades the technology used by it as and when the need arises.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

i) The total foreign exchange earned in terms of actual inflows during the financial year – Rs. Nil

ii) Total foreign exchange in terms of actual outgo during the financial year: Rs. Nil

34. ACKNOWLEDGMENT AND APPRECIATION

The Directors gratefully acknowledge all stakeholders of the Company viz. financial institutions, Government Authorities customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees, executives, staff and workers of the Company for their unstinted commitment and continued contribution to the Company.

By the Order of the Board

For New Era Leasing and Finance Limited

Rohtash Sharma

(Director)

DIN: 06804507

Address: 981, Aggarwal Millenium Tower -II,
NetajiSubash Place, Pitampura, Delhi-110034

RasBihari Sharma

(Managing Director)

DIN: 06804500

Address: 981, Aggarwal
Millenium,Tower-
II,NetajiSubashPlace,Pitampura,Delhi-
110034

Date: 03/12/2020

Place: New Delhi

Annexure-A

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

(As on financial year ended on 31.03.2020)

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

IREGISTRATION & OTHER DETAILS:

I	CIN	L67120DL1984PLC018800
Ii	Registration Date	27/07/1984
Iii	Name of the Company	New Era Leasing And Finance Limited
Iv	Category/Sub-category of the Company	Company having Share Capital
V	Address of the Registered office	981, Aggarwal Millenium Tower- II, NetajiSubash Palace, Pitampura, Delhi- 110034
Vi	Whether listed Company	Yes
Vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Private Limited, D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110 020 011-26812682

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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the Company
	Non-mortgage loan services for business purposes	99711390	34.37%

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
NOT APPLICABLE					

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

i) Category-wise share holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	286057	286057	7.15	0	286057	286057	7.15	0
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB	0	286057	286057	7.15	0	286057	286057	7.15	0

TOTAL:(A) (1)									
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholdi ng of Promoter (A)= (A)(1)+(A) (2)	0	286057	286057	7.15	0	286057	286057	7.15	0
B. PUBLIC SHAREHOL DING									
(1) Institution									

s									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
C) Central govt.	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
a) Bodies corporate									
i) Indian	0	0	0	0	0	0	0	0	0

ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital uptoRs.2 lakhs	3300	461443	464743	11.62	3500	461243	464743	11.62	0
ii) Individuals shareholders holding nominal share capital in excess of Rs.2 lakhs	106800	35500	142300	3.56	106800	35500	142300	3.56	0
c) Others	3106500	400	3106900	77.68	3000000	300	3000300	75.01	0
i)HUF					106500	100	106600	2.67	
ii)Body Corporate									
SUB TOTAL (B)(2):	321500 0	498943	3713943	92.85	3216800	497143	3713943	92.85	0
Total Public Shareholding (B)= (B)(1)+(B)	321500 0	498943	371394 3	92.85	3216800	497143	3713943	92.85	0

(2)									
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	3216800	783200	4000000	100	3216800	783200	4000000	100	0

(ii) *Shareholding of promoters*

SI No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of shares Pledged encumbered	No. of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	
1.	Sh.H.D.Singh.(HUF)	5501	0.55	0	5501	0.55	0	0
2.	Sh. Manjit Singh	1	0.00	0	1	0.00	0	0
3.	Smt.ParamjeetKaur	7001	0.70	0	7001	0.70	0	0
4.	Sh. Manmohan Singh	1	0.00	0	1	0.00	0	0
5.	Mrs. TejinderKaur	7001	0.70	0	7001	0.70	0	0
6.	Mrs. HariMohinderKaur	7001	0.70	0	7001	0.70	0	0
7.	Mrs. SuhkbirKaur	12500	1.25	0	12500	1.25	0	0
8.	Miss. AmarinderKaur	7000	0.70	0	7000	0.70	0	0
9.	Sh. Tejpal Singh	7000	0.70	0	7000	0.70	0	0
10.	Mrs. GurbaxKaur	2600	0.26	0	2600	0.26	0	0
11.	Mrs. SumeetKaur	3900	0.39	0	3900	0.39	0	0
12.	Mrs. KirandeepKuar	4550	0.46	0	4550	0.46	0	0
13.	Master Himmat	18700	1.87	0	18700	1.87	0	0

	Singh							
14.	Master GurtejChahal	10000	1.00	0	10000	1.00	0	0
15.	Miss.DivasChahal	31500	3.15	0	31500	3.15	0	0
16.	Miss. Jasmine Chahal	31500	3.15	0	31500	3.15	0	0
17.	Master GurpreetChahal	13000	1.30	0	13000	1.30	0	0
18.	Smt. Simarjeet Gill	6500	0.65	0	6500	0.65	0	0
19.	Mrs. ManbirSangha	4000	0.40	0	4000	0.40	0	0
20.	Sh. Harvinder Singh Puji	2600	0.26	0	2600	0.26	0	0
21.	Sh. Jasvinder Singh Puji	2600	0.26	0	2600	0.26	0	0
22.	Master Harisharan Singh	12500	1.25	0	12500	1.25	0	0
23.	Miss. PreetinderKuar	12500	1.25	0	12500	1.25	0	0
24.	Capt. NirmaljeetSingh	12001	1.20	0	12001	1.20	0	0
25.	Sh. Sukh Pal Singh	20000	2.00	0	20000	2.00	0	0
26.	Sh. Didar Singh	6500	0.65	0	6500	0.65	0	0
27.	Sh. Harpal Singh	6500	0.65	0	6500	0.65	0	0
28.	Sh. Gurchanaran Singh	5000	0.50	0	5000	0.50	0	0
29.	Smt. HarmailKaur	1000	0.10	0	1000	0.10	0	0
30.	Sh. Jaiwant Singh	1000	0.10	0	1000	0.10	0	0
31.	SardarSatnam Singh	1000	0.10	0	1000	0.10	0	0
32.	Sh. Jaspal Singh	1000	0.10	0	1000	0.10	0	0
33.	Smt. Narinder Pal Kaur	2000	0.20	0	2000	0.20	0	0
34.	Sh. Jasbinder Singh	1000	0.10	0	1000	0.10	0	0
35.	S. Prabhajeet Singh	1000	0.10	0	1000	0.10	0	0
36.	Sh. Waryam Singh	1000	0.10	0	1000	0.10	0	0
37.	Col. Gurbax Singh	1000	0.10	0	1000	0.10	0	0
38.	Smt. MohinderJitKaur	1000	0.10	0	1000	0.10	0	0
39.	Master Arjun Singh	1000	0.10	0	1000	0.10	0	0
40.	S. Rajinder Singh	2200	0.22	0	2200	0.22	0	0
41.	MohinderKaur	12500	1.25	0	12500	1.25	0	0
	Total	286057	7.15	0	286057	7.15	0	0

(iii). *Change in promoters' shareholding (specify if there is no change)*

SI. No.	Shareholding at the	Cumulative Shareholding
---------	---------------------	-------------------------

		beginning of the Year		during the year	
		No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	286057	7.15	286057	7.15
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	Nil			
	At the end of the year	286057	7.15	286057	7.15

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the Company	No of shares	% of total shares of the Company
1.	SPEEDWELL CONSTRUCTION PRIVATE LIMITED				
	At the beginning of the year	130000	3.25	130000	3.25
	Date wise increase in Shareholding during the year specifying the reasons thereof:	Nil			
	At the end of the year	130000	3.25	130000	3.25
2	SUPERDEAL REALTORS PRIVATE LIMITED				
	At the beginning of the year	130000	3.25	130000	3.25
	Date wise increase in Shareholding during the year specifying the reasons thereof:	Nil			
	At the end of the year	130000	3.25	130000	3.25
3	NEEDFUL FINANCIAL CONSULTANTS PRIVATE LIMITED				
	At the beginning of the year	100000	2.5	100000	2.5
	Date wise increase in Shareholding during the year specifying the reasons thereof:	Nil			
	At the end of the year	100000	2.5	100000	2.5
4	BUDDHAN SINGH				
	At the beginning of the year	35800	0.89	35800	0.89

	year				
	Date wise increase in Shareholding during the year specifying the reasons thereof:	Nil			
	At the end of the year	35800	0.89	35800	0.89
5	ANIL JAIN				
	At the beginning of the year	35500	0.88	35500	0.88
	Date wise increase in Shareholding during the year specifying the reasons thereof:	Nil			
	At the end of the year	35500	0.88	35500	0.88
6	SAURABH SANGAL HUF				
	At the beginning of the year	35500	0.88	35500	0.88
	Date wise increase in Shareholding during the year specifying the reasons thereof:	Nil			
	At the end of the year	35500	0.88	35500	0.88
7	DEEPAK KANSAL				
	At the beginning of the year	35500	0.88	35500	0.88
	Date wise increase in Shareholding during the year specifying the reasons thereof:	Nil			
	At the end of the year	35500	0.88	35500	0.88
8	SHATANAND SHARMA & SONS (HUF)				
	At the beginning of the year	35500	0.88	35500	0.88
	Date wise increase in Shareholding during the year specifying the reasons thereof:	Nil			
	At the end of the year	35500	0.88	35500	0.88
9	ANIL KUMAR JAIN				
	At the beginning of the year	35500	0.88	35500	0.88
	Date wise increase in Shareholding during the year specifying the reasons thereof:	Nil			
	At the end of the year	35500	0.88	35500	0.88
10	HARI BHUSHAN AND SONS HUF				
	At the beginning of the year	35500	0.88	35500	0.88

	Date wise increase in Shareholding during the year specifying the reasons thereof:	Nil			
	At the end of the year	35500	0.88	35500	0.88

(v)Shareholding of Directors' &Key Managerial Personnel's':

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Directors and KMP	No. of shares	% of total shares of the Company	No of shares	% of total shares of the Company
	None of the other Directors and Key Managerial Personnel of the Company holds any shares in the Company.				

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
Additions	0	0	0	0
(Reduction)	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of the Director	Total Amount
---------	-----------------------------	----------------------	--------------

		Rohtash Sharma Director	RasBihari Sharma Managing Director	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax 2061	1,08,000	1,08,000	2,16,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 2061	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 2061	0	0	0
2	Stock option	0	0	0
	Sweat Equity	0	0	0
	Commission	0	0	0
	as % of profit	0	0	0
	others (specify)	0	0	0
	Others, please specify	0	0	0
	Total (A)	1,08,000	1,08,000	2,16,000
	Ceiling as per the Act			

There was no Whole time Director and Manager in the Company during the financial year ended 31stMarch, 2020.

B. Remuneration to other Directors:

SI. No.	Particulars of Remuneration	Name of Directors		Total Amount
3	Independent Directors			
	(a) Fee for attending board	0	0	0
	(b) Commission	0	0	0
	(c) Others, please specify	0	0	0
	Total (1)	0	0	0
4	Other Non- Executive Directors	0	0	0
	(a) Fee for attending board	0	0	0
	(b) Commission	0	0	0
	(c) Others, please specify.	0	0	0
	Total (2)	0	0	0
	Total (B)=(1+2)	0	0	0
	Total Managerial Remuneration	0	0	0
	Overall Ceiling as per the Act.			0

C. Remuneration to key managerial personnel other than MD/Manager/WTD:

SI. No.	Particulars of	Key Managerial Personnel		
	Gross Salary	Company Secretary	CFO	Total

1	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 2061	15,000	0	15,000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act,	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 2061	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission as % of profit others, specify	0	0	0
5	Others, please specify	0	0	0
	Total	15,000	0	15,000

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					
Penalty	N.A.				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	N.A.				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	N.A.				
Punishment					
Compounding					

By the Order of the Board
For New Era Leasing and Finance Limited

Rohtash Sharma
(Director)

RasBihari Sharma
(Managing Director)

DIN: 06804507

Address: 981, Aggarwal Millenium
Tower-II, NetajiSubhash Palace
Pitampura, New Delhi-110034

DIN: 06804500

Address: 981, Aggarwal Millenium
Tower-II, NetajiSubhash Palace,
Pitampura, New Delhi-110034

Date: 03/12/2020

Place: New Delhi

Annexure-B

Information as per Section 197 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Details of Top Ten Employees in terms of Remuneration Drawn

S. No.	Name of Employee	Designation	Remuneration Received (in Rs.)	Nature of Employment	Qualifications	Experience	Date of commencement of Employment	Age	Last Employment Held	Percentage of shares held	Whether relative of any director/manager
1	Sanjay Kumar	Accountant	1,20,000	Permanent	Graduate	5 Years	April, 2017	37	N.A.	NIL	No
2	Arun Kumar	Attendant	120,000	Permanent	Graduate	5 Years	April, 2017	41	N.A.	NIL	No

By the Order of the Board

For New Era Leasing and Finance Limited

Rohtash Sharma
(Director)

DIN: 06804507

Address: 981, Aggarwal Millenium Tower -II,
NetajiSubash Place, Pitampura, Delhi-110034

RasBihari Sharma
(Managing Director)

DIN: 06804500

Address: 981, Aggarwal Millenium Tower -II,
NetajiSubash Place, Pitampura, Delhi-110034

Date:03/12/2020

Place: New Delhi



FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020

To

The Members

New Era Leasing & Finance Limited

We have conducted the Secretarial Audit of compliance of applicable statutory provisions and the adherence to good corporate practices by **New Era Leasing & Finance Limited** (hereinafter referred to as “**theCompany**”) for the financial year ended March 31, 2020 (hereinafter called “**period under review**”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our 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 the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, (provided via email, in view of COVID-19) we hereby report that in our opinion, the Company has, during the period under review has 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 but 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 and documents as provided by the Company for the financial year ended on March 31, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment & External Commercial Borrowings; **No transaction under the provisions of this law had taken place during the period under review.**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **No transaction under the provisions of this law had taken place during the period under review**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 2014; **No transaction under the provisions of this law had taken place during the year under review.**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **No transaction under the provisions of this law had taken place during the period under review**
 - (f) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (g) 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;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **No transaction under the provisions of this law had taken place during the period under review**
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **No transaction under the provisions of this law had taken place during the period under review**

We have also examined compliance with the applicable provisions of the following:

- a) Secretarial Standard 1 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India for the conduction of Board and General Meetings;
- b) Reserve Bank of India Act, 1934;
- c) Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015.

During the period under review and as per explanations and clarifications given to us and the representations made by the management, the Company has complied with the provisions of the applicable Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to the following observations:

- *As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.*
- *Although the Company is on the dissemination board, still it has asked for the invoice w.r.t. listing fees which has not yet been received from the stock exchange for payment of listing fee. Hence, the Company has not paid Annual listing fees to Stock Exchanges for the Financial Year 2019-20 as no bill was raised upon the Company.*
- *The Company has appointed Managing Director, Women director and Company Secretary as required under Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, but the e-forms for their appointment were filed in Financial Year 2020-2021. The Company has intimated appointment of Women Director on 6.9.2020 and Managing Director on 4.8.2020 to the Stock Exchange.*
- *Pursuant to Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has not maintained functional website during the audit period, but it is now taking steps for its website development.*
- *As per RBI Circular BI/2014-15/ 246DNBS (PD).CC.No.03/03.02.02/2015-16 dated 26.11.2015, NBFC has to submit Details of Assets and Liabilities within 60 days from the end of financial year, i.e. by 30th May. The Company has submitted form NBS-9 on 17.07.2019.*
- *During the previous yearended 31st March 2020, The Company has not charged interest amounting to Rs. 38,400/- on loans given to Individual/ Corporates.*
- *The shareholding of the promoters of the Company is not dematerialized.*

- *The Company has not submitted Cash Flow Statement for the half year ending September 2019 to the Stock Exchange. Further, the Company assured to follow the Regulations henceforth.*

We further report that:

(i) The Board is constituted with proper balance of Executive Directors and Non-Executive Directors as per provisions of Company Act, 2013.

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

We further report that based on the information received and records maintained by the Company, there are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For GA & Associates

Company Secretaries LLP

Sd/-

SanchitaBhardwaj

M. No. : 43096

COP No.: 20701

UDIN: A043096B000672186

Date: 06.09.2020

Place: New Delhi

Note: This Report is to be read with our letter of even date which is annexed as Annexure and forms an integral part of this report.

Annexure (of Annexure C)

To
The Members
New Era Leasing and Finance Limited

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

For **GA & Associates**
Company Secretaries LLP

SD/-
SanchitaBhardwaj
M. No. : 43096
COP No.: 20701
UDIN: A043096B000672186

Date: 06.09.2020
Place: New Delhi

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Management Discussion and Analysis

New Era Leasing and Finance Limited is a Non-Banking Finance Company (NBFC) and is engaged in the business of Non Mortgage loan services for business purposes. Company is one of the growing NBFC's in the Country and offers wide range of financial services to many sectors. The Company offers Credit facilities to individual and business clients. It offers business loans and fulfills working capital requirement of individual and body corporate.

The Company has established its own norm for evaluating different needs of its clients and providing appropriate payment options.

2. Opportunities and threats

The growth of the Company is subject to opportunities and threats as are applicable to the industry from time to time.

3. Operational Performance

During the year under review, the Company operates in one geographical segment i.e. India & has identified one business segment i.e. providing financial services to individuals and Body Corporate. The company has a profit for the period of Rs13,329.67/- (Rupees Thirteen Thousand, Three Hundred Twenty Nine and Sixty Seven Paisa only)

4. Outlook

In the near future, the Company intends to continue to focus on its current business and expand its operations.

5. Risk and Concerns

While risk is an inherent aspect of any business, the Company is conscious of the need to have an effective monitoring mechanism and has put in place appropriate measures for its mitigation including business portfolio risk, financial risk, legal risk and internal process risks.

6. Internal Control Systems and their adequacy

The Company has adequate internal control systems which are in commensuration with the nature of its business and the size and complexity of its operations. These systems are designed to ensure that all assets of the Company are safeguarded and protected against any loss and that all transactions are properly authorized, recorded and reported.

7. Financial Performance

(Rupees in Lakhs)

Particulars	Year ended 31.03.2020	Year ended
Revenue from operations	923400.00	1803234.00
Other Income	0	0
Expenses	905380.33	1684369.30
Profit Before Tax	18019.67	118,864.70

Tax Expense		
- Current Tax	4690.00	30910.00
- Income Tax Earlier Year		-
- Mat Credit Entitlement		-
- Deferred Income Tax		-
Profit After Tax	13329.67	87954.70
Proposed Dividend		-

The details of financial performance of the Company are appearing in the Balance Sheet and Statement of Profit and Loss for the year.

8. Human Resources

The Company seeks respects and values the diverse qualities and background that its people bring to it and is committed to utilizing the richness of knowledge, ideas, experience that this diversity provides. The Company has built a resource base and cross-functional managers to take care of the businesses.

9. Disclosure of Accounting Treatment

The Financial Statement has been prepared in Accordance with the Principles laid down in Accounting Standards.

10. Cautionary Statement

Statement in this Management Discussion and Analysis Report describing the company's objective, projects, estimates and expectations may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results may differ materially from those either expressed or implied. Important factors that could make difference to the Company's operations within including change in government regulations, tax regimes, and economic development within and outside India.

By the Order of the Board

For New Era Leasing and Finance Limited

Rohtash Sharma

(Director)

DIN: 06804507

Address: 981, Aggarwal Millenium Tower -II,
NetajiSubash Place, Pitampura, Delhi-110034

RasBihari Sharma

(Managing Director)

DIN: 06804500

Address: 981, Aggarwal
MilleniumTower -II,Netaji
SubashPlace,Pitampura,
Delhi-110034

Date: 03/12/2020

Place: New Delhi

Independent Auditors' Report on the Financial Statement

**To
The Members,
New Era Leasing and Finance Limited**

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of New Era Leasing and Finance Limited ("the Company"), which comprise the balance sheet as at March 31, 2020, the statement of profit and loss (including other comprehensive income), the cash flow statement and the statement of changes in equity for the year then ended and summary of significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of financial position, financial performance including other comprehensive income, cash flows and changes in equity of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

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 judgements 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 of the standalone Ind AS financial statements that give true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based in 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 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 perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone Ind AS financial statements. The Procedures selected depends on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 standalone Ind AS 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 Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS 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 Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 accepted in India including the Ind AS, of the financial position of the company as at 31 March, 2020, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act read with relevant rule issued thereunder;

- e) On the basis of the written representations received from the directors as on 31 March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of sub-section (2) of section 164 of companies Act, 2013.
- 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”; and
- g) With respect to the other matters to be included in the Auditor’s Report with rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements.
 - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company; and

For Sanjay Vishal & Associates.
Chartered Accountants
Firm Reg. No.: 06755C

Sd/-
CA. Sanjay Jain
Partner
Membership No:075232
Place: Delhi
Dated:31.07.2020

Annexure to the Independent Auditors' Report

The Annexure A referred to in Paragraph 1 of our report on the other legal and regulatory requirements to the members of NEW ERA LEASING AND FINANCE LIMITED for the year ended 31 March 2020, we report that:

- i) On the basis of the information and explanation given to us during the course of our audit, we report that:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets;
 - b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification. In our opinion the program is reasonable having regard to the size of the Company and nature of the assets. No material discrepancies were noticed on such verification.
 - c) the title deeds of immovable properties are held in the name of the company,
- ii) The Company is as service provider accordingly, it does not hold any physical inventories. Thus Paragraph 3(ii) of the Order is not applicable to the Company.
- iii) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of sub clause (a), (b) and (c) of paragraph 3(iii) of the Order, are not applicable to it.
- iv) In our opinion and according to the information and explanations given to us the Company has complied with Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security provided.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits, hence directives issued by Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules framed there under, are not applicable for year under Audit.
- vi) As informed to us, the maintenance of cost records are not prescribed under sub-section (1) of section 148 of the Companies Act, 2013, in respect of activities carried on by the company. Hence the provisions of clause 3(vi) of the order is not applicable to the company.
- vii) In respect of statutory dues:
 - a) According to the information and explanations provided to us and on the basis of our examination of the records of the Company, the Company has generally been regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable.
 - b) And there no undisputed amounts payable outstanding as at March 31, 2020 for a period of six months from the date they become payable.

According to the information and explanations given to us, there are no such statutory dues in relation to income tax, sales tax, service tax, wealth tax, custom duty, excise duty value added tax or cess which have not been deposited on account of any dispute.

- viii) In our opinion and according to the information and explanations given to us, that the Company has not defaulted in the repayment of dues to banks, financial institutions, Government, or dues to debenture holders.
- ix) In our opinion and according to the information and explanations given to us, the Company has not raised any amount by way of initial public offer or further public offer (including debt instruments) and term loan during the year. Accordingly, paragraph 3(ix) of the order is not applicable.
- x) During the course of our examination of the books and records of the Company, and according to the information and explanations given to us, no fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit;
- xi) Based on our audit procedures and the information and explanations given by management, no managerial remuneration has been paid to any director during the year:
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company, and does not need to comply with Net owned funds to deposits requirement as specified in the Nidhi Rules, 2014. Accordingly, paragraph 3(xii) of the order is not applicable;
- xiii) According to the information and explanations given to us and based on our examination of the records of the company, the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013, where applicable and details of such transactions have been disclosed in the standalone IndAS financial statements as required by the applicable accounting standards:
- xiv) In our opinion and according to the information and explanations given to us, 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) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.
- xvi) The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Sanjay Vishal & Associates.
Chartered Accountants
Firm Reg. No.: 06755C

Sd/-
CA. Sanjay Jain
Partner
Membership No:075232
Place: Delhi
Dated: 31.07.2020

Annexure — B to the Auditor's Report

Report on the Internal Financial Controls under clause (i) of sub section 3 of the section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of New Era Leasing And Finance Limited ("the Company") as of 31 March 2020 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintain 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 the 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 and, both issued by the Institute of Chartered Accountants of India, Those Standards and the guidance note require 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 the receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For Sanjay Vishal & Associates.
Chartered Accountants
Firm Reg. No.: 06755C

Sd/-
CA. Sanjay Jain
Partner
Membership No:075232
Place: Delhi
Dated: 31.07.2020

NEW ERA LEASING AND FINANCE LIMITED			
BALANCE SHEET AS AT 31st MARCH, 2020			
Particulars	Note No.	AS AT 31.03.2020 AMOUNT (Rs.)	AS AT 31.03.2019 AMOUNT (Rs.)
<u>EQUITY AND LIABILITIES</u>			
Shareholder's Funds			
(a) Share Capital	2	40,000,000.00	40,000,000.00
(b) Reserves & Surplus	3	(4,403,510.48)	(4,416,840.15)
		35,596,489.52	35,583,159.85
Non- Current Liabilities			
(a) Deffered Tax Liabilities		-	-
(B) Long-term borrowings		-	-
		-	-
Current Liabilities			
(a) Trade Payables	4	171,517.00	357,571.00
(b) Short Term Provision	5	44,684.00	73,080.00
		216,201.00	430,651.00
Total		35,812,690.52	36,013,810.85
<u>ASSETS</u>			
Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		-	-
(b) Long- Term Loans and advances	6	15,997,400.00	16,868,118.00
		15,997,400.00	16,868,118.00
Current assets			
(a) Inventories	7	18,375,000.00	17,875,000.00
(b) Trade Receivables	8	383,000.00	-
(c) Cash and cash equivalents	9	854,999.52	975,017.85
(d) Other current assets	10	202,291.00	295,675.00
		19,815,290.52	19,145,692.85
Total		35,812,690.52	36,013,810.85

**Significant Accounting Policies-1
and Notes on Accounts forming part of the Financial Statements- 2-15**

AUDITOR'S REPORT

In terms of our separate report of even date, annexed.

**For Sanjay Vishal & Associates
Chartered Accountants
FRN .: 06755C**

**For and on behalf of the Board
For New Era Leasing and Finance Limited**

Sd/-	Sd/-	Sd/-
Sanjay Jain	(Rohtash Sharma) (RasBihari Sharma)	
Partner	Director	Director
Membership No.- 075232	DIN: 06804507	DIN:06804500
Add: Borpa, Thane Aring,	Add: Sherji Garden,	
Magorra, AringMathura,	Goverdhan road, Bakalpur	
Uttar Pradesh- 281501	Mathura, Krishna Nagar,	
Uttar Pradesh- 281004		

Sd/-Sd/-	
Place:New Delhi(KavitaChauhan) (Manmohan Singh)	
Date:31.07.2020	Company Secretary Chief Financial Officer
BJAPC2647DBYNPS0554D	
Add: Sector- 53, Gijhore,	Add: H. No. 137, Street
Gautam Buddha Nagar,	No.18, GuruNanak Nagar,
Noida, Uttar Pradesh-	Patiala, Punjab- 147001
201301	

NEW ERA LEASING AND FINANCE LIMITED			
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020			
Particulars	Notes	CURRENT YEAR AMOUNT (Rs.)	PREVIOUS YEAR AMOUNT (Rs.)
Revenue:			
Revenue from operations	11	923,400.00	1,803,234.00
Total Revenue		923,400.00	1,803,234.00
Expenses:			
Purchase of Stock	12	500,000.00	17,875,000.00
Change In Inventories	13	(500,000.00)	(17,875,000.00)
Employees benefit Expenses	14	451,000.00	596,478.00

Other Expenses	15	454,380.33	1,087,891.30
Total Expenses		905,380.33	1,684,369.30
Profit (Loss) before exceptional and extraordinary items & tax		18,019.67	118,864.70
Exceptional & extraordinary items		-	-
Profit (Loss) before tax		18,019.67	118,864.70
Tax Expense:			
(a) Current tax		4,690.00	30,910.00
(b) Earlier year tax		-	-
(c) Deffered tax		-	-
Profit (Loss) for the period		13,329.67	87,954.70
Earnings per Equity Share of Rs. 10			
(a) Basic after tax		0.003	0.02
(b) Diluted Earning Per Share		0.003	0.02

Significant Accounting Policies and Notes on Accounts forming part of the Financial Statements. 1
2-15

AUDITOR'S REPORT

In terms of our separate report of even date, annexed.

For Sanjay Vishal & Associates
Chartered Accountants
FRN .: 06755C

For and on behalf of the Board
For New Era Leasing and Finance Limited

Sd/-
Sanjay Jain
Partner

Sd/-
(Rohtash Sharma) (RasBihari Sharma)
Director Director

Membership No.- 075232

DIN: 06804507 DIN:06804500

Add: Borpa, Thane Aring, Add: Sherji Garden,
Magorra, AringMathura, Goverdhan road, Bakalpur
Uttar Pradesh- 281501 Mathura, Krishna Nagar,
Uttar Pradesh- 281004

Sd/-
Place: New Delhi
Date: 31.07.2020
BJAPC2647DBYNPS0554D

Sd/-
(Kavita Chauhan) (Manmohan Singh)
Company Secretary Chief Financial Officer

Add: Sector- 53, Gijhore, Add: H. No. 137, Street

I. SIGNIFICANT ACCOUNTING POLICIES TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED ON 31st MARCH, 2020.

A. Basis of preparation of financial statements

The financial statements have been prepared on the basis of generally accepted accounting principles (GAAP) in India and comply with the Accounting Standards referred to in Section 133 of the Companies Act, 2013, and read with Rule 7 of the company (Accounts) Rules 2014, to the extent applicable. All assets and liabilities have been classified as Current and non-current as per the company's normal Operating cycle. Based on the nature of products and the time between the acquisition of the assets for processing and their realization in cash and cash equivalents, the company has ascertained its Operating cycle being a period within 12 months for the classification of assets and liabilities as current and non-current.

B. Use of estimates

The preparation of financial statements is in conformity with generally accepted accounting principles, which require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of Operations during the reporting year end. Although these estimates are based upon Management's best knowledge of current events and actions, actual results could differ from these estimates, Any revisions to the accounting estimates would be recognized prospectively in the future years.

C. Tangible Fixed Assets

Fixed assets are stated at cost. Cost comprises the Purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

D. Intangible Fixed Assets

The expenditure incurred by the Company on acquisition and implementation of software system/development cost up to the stage when the new product reaches technical feasibility has been recognized as an intangible asset. The Company has incurred Software Cost relating to acquisition of FRP License and other software which are capitalized in the year of purchase and amortized on @ straight line basis over period of one year and five years, i.e, over its estimated useful life.

E. Depreciation

Provision for Depreciation is calculated in accordance with Schedule II to the Companies Act, 2013.

F. Revenue Recognition

The company follows the mercantile system accounting and recognizes Income on services based or services rendered and as per the terms of the contract.

G. Employee Benefits

All employee benefits payable wholly within twelve months of rendering the services are

classified as short term employee benefits. Benefits such as salaries, wages and bonus etc, are recognized in the statement of Profit and Loss in the period in which the employee renders the related services.

H. Current and Deferred Tax

Current Tax is the amount of tax payable on the estimated income for the current year as per the provisions of Income Tax Act, 1961. Deferred Tax Assets and Liabilities are recognized in respect of Current year and prospective years. Deferred Tax Assets/Liabilities is recognized on virtual certainty that future taxable income will be available against which the same can be realized.

I. Earnings per share

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

J. Provisions

A provision is recognized when the company has a present obligation event, it is as a result of past probable that outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

K. Segment Reporting

Segment reporting disclosure is not applicable to the Company.

L. Cash and cash equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

M. Non- Small and Medium Sized Company

The company is not a Small and Medium Sized Company as defined in general instructions in respect of accounting standards notified under the Companies Act, 2013. Accordingly company has complied with the accounting standards as applicable to a Non-Small and Medium Sized Company.

II. NOTES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2020 AND PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON THAT DATE

- A. In the opinion of the Board of Directors, the Current Assets and Loans and Advances are having value at which they are stated in the Balance Sheet, if realized in ordinary course of business.
- B. During the previous year ended 31st March 2020, Company has written off old balances from receivable amounting to Rs. 1,88,118/- (One Lac Eighty Eight Thousand and One Hundred Eighteen).
- C. The balance of Loans and Advances and Borrowings are subject to their confirmation. There are certain parties being long term Loans and Advances (Assets) and Long term borrowings (Liabilities), which does not charge any interest on such amount.

D. During the previous year ended 31st March 2020, Company has not charged Interest amounting to Rs. 38,400/- on loans given to Individuals/Corporate.

E. Auditors remuneration to Auditor as follows:

2019-20

Audit fees 29,500/-

F. No dividend has been recommended for the year ended 31st March 2020.

G. There are no Contingent liabilities of the company as on 31st March 2020.

H. Expenditure in Foreign Currency : NIL

Income in Foreign Currency : NIL

I. Company does not have any Closing Stock being a Service Concern.

J. Expenses for Preferential Allotment of Shares have been deferred because Process of Allotment was still pending as on 31st March, 2020 on account of Statutory Authorities.

K. Earnings Per Share:

Particulars	As at 31st March 2020
Net Profit after tax as per profit and loss account (Rs.) (A)	18,019.67
Weighted average Number of equity shares for calculating EPS (B)	40,00,000.00
Basic earnings per equity. share (in Rs.) (Face value of Rs.10/-per share) (A)/(B)	0.003

NEW ERA LEASING AND FINANCE LIMITED.		
NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2020		
SHARE CAPITAL	NOTE NO. : 2	
PARTICULARS	31.03.2020	31.03.2019
<u>Authorised</u>		
4,000,000 Equity Shares of Rs. 10 each	40,000,000.00	40,000,000.00
<u>Issued, Subscribed & Paid up</u>		
4,000,000 Equity Shares of Rs.10 each	40,000,000.00	40,000,000.00
	40,000,000.00	40,000,000.00
The Company has only one class of Shares referred to as Equity Shares having a par value of Rs. 10.		
The Reconciliation of the number of shares outstanding and the amount of Share Capital as at March 31,2019 is set out below:		
2(a) Shares in the company held by each shareholders holding more than		

5% shares

Name of Equity Shareholders	As at 31.03.2020		As at 31.03.2019	
	No. of Shares held	% Holding	No. of Shares held	% Holding
Sanjeev Kumar	650,000	16.25	650,000	16.25
SudhirGoyal	650,000	16.25	650,000	16.25
MunishGoyal	900,000	22.50	900,000	22.50
MinuGoyal	440,000	11.00	440,000	11.00

2(b) For the period of five years immediately preceeding the date at which the balance sheet is prepared

Particulars

No.of Shares

Aggregate number and class of shares allotted as fully paid up pursuant to Contract(s) without payment being received in cash

NIL

Aggregate number and class of shares allotted as fully paid up by way of bonus shares

NIL

Aggregate number and class of shares bought back

NIL

2(c) There are no securities (Previous Year no) convertible into Equity/Preferential shares.

2(d) There are no calls unpaid (Previous Year no) including calls unpaid by Directors and Officers as on balance sheet date.

RESERVES & SURPLUS

NOTE NO. : 3

PARTICULARS	31.03.2020	31.03.2019
(a) Statutory Reserve Account		
Opening Balance	360,191.15	360,191.15
Add: Transfer from Profit and Loss	-	-
	360,191.15	360,191.15
(b) Surplus (Profit and Loss Account)		
Opening Balance	(4,777,031.30)	(4,864,986.00)
Add: Profit/(Loss)for the Year	13,329.67	87,954.70
Less:Transfer to Statutory Reserve Account Current Year	-	-
	(4,763,701.63)	(4,777,031.30)
	(4,403,510.48)	(4,416,840.15)

TRADE PAYABLES

NOTE NO. : 4

PARTICULARS	31.03.2020	31.03.2019
-------------	------------	------------

Audit Fees Payable	63,500	1,09,000
Printing & Stationary Charges Payable	16,397	12,941
Legal & Professional Charges Payable	--	59,500
Directors Remuneration Payable	56,000	1,20,000
Processing & E Voting Charges Payable	10,620	53,100
ROC Charges Payable	--	3,030
Salary Payable	25,000	--
	171,517	357,571

SHORT TERM PROVISION

NOTE NO. : 5

PARTICULARS	31.03.2020	31.03.2019
Provision For Income Tax	4,690.00	30,910.00
<u>Contingency Provision Against Standard Assets</u>		
Earlier Year	615,395.26	657,565.26
Current Year	(575,401.26)	(615,395.26)
	44,684.00	73,080.00

AUDITOR'S REPORT

In terms of our separate report of even date, annexed.

For Sanjay Vishal & Associates
Chartered Accountants
FRN. : 06755C

For and on behalf of the Board
For New Era Leasing and Finance Limited

Sd/-	Sd/-	Sd/-
Sanjay Jain	(Rohtash Sharma) (RasBihari Sharma)	
Partner	Director	Director
Membership No.- 075232	DIN: 06804507	DIN:06804500
Add: Borpa, Thane Aring,	Add: Sherji Garden,	
Magorra, AringMathura,	Goverdhan road, Bakalpur	
Uttar Pradesh- 281501	Mathura, Krishna Nagar,	
Uttar Pradesh- 281004		

Sd/-	Sd/-
Place: New Delhi	(Kavita Chauhan) (Manmohan Singh)
Date: 31.07.2020	Company Secretary Chief Financial Officer
BJAPC2647DBYNPS0554D	
Add: Sector- 53, Gijhore,	Add: H. No. 137, Street
Gautam Buddha Nagar,	No.18, GuruNanak Nagar,
Noida, Uttar Pradesh-	Patiala, Punjab- 147001
201301	

NEW ERA LEASING AND FINANCE LIMITED

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2020

LONG TERM LOAN AND ADVANCES NOTE NO. : 6		
PARTICULARS	31.03.2020	31.03.2019
Loans and advances recoverable in cash or in kind or for value to be received	15,997,400.00	16,868,118.00
	15,997,400.00	16,868,118.00
INVENTORIES		
PARTICULARS	31.03.2020	31.03.2019
Inventories of Shares	18,375,000.00	17,875,000.00
	18,375,000.00	17,875,000.00
TRADE RECEIVABLES		
PARTICULARS	31.03.2020	31.03.2019
Debts Outstanding For A Period Exceeding Six Months Unsecured Considered Doubtful	-	-
	-	-
Other Debts Unsecured	--	-
	383,000.00	-
	383,000.00	-
CASH AND CASH EQUIVALENTS		
PARTICULARS	31.03.2020	31.03.2019
Cash Balance Balances with Banks- - In Current Accounts	327,475.00	439,506.00
	-	662.85
Axis Bank	527,524.52	534,849.00
	854,999.52	975,017.85
OTHER CURRENT ASSETS		
PARTICULARS	31.03.2020	31.03.2019
Tax Deducted at Source-A.Y-2019-20	150,377.00	150,377.00
	51,914.00	62,824.00
Tax Deducted at Source-A.Y-2020-21	-	82,474.00
	202,291.00	295,675.00

NEW ERA LEASING AND FINANCE LIMITED.		
NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2020		
REVENUE FROM OPERATIONS		NOTE NO. : 11
PARTICULARS	31.03.2020	31.03.2019
Interest Income	317,400.00	1,028,234.00
Prior Period Interest	-	775,000.00
Financial Consultancy Charges	606,000.00	-
	923,400.00	1,803,234.00
PURCHASE		NOTE NO. : 12
PARTICULARS	31.03.2020	31.03.2019
Purchase of Shares	500,000.00	17,875,000.00
	500,000.00	17,875,000.00
CHANGE IN INVENTORIES		NOTE NO. : 13
PARTICULARS	31.03.2020	31.03.2019
-Inventories at the end of the Year		
- Shares	18,375,000.00	17,875,000.00
-Inventories at the beginning of the Year		
- Shares	17,875,000.00	-
	(500,000.00)	17,875,000.00
EMPLOYEE BENEFITS EXPENSES		NOTE NO. : 14
PARTICULARS	31.03.2020	31.03.2019
Directors Remuneration	216,000.00	300,000.00
Salary & Wages	229,000.00	276,000.00
Staff Welfare Expenses	6,000.00	20,478.00
	451,000.00	596,478.00
OTHER EXPENSES		NOTE NO. : 15
PARTICULARS	31.03.2020	31.03.2019
Postage Expenses	2,207.00	7,428.00
Printing & Stationery Expenses	50,305.00	37,408.00

AGM Expenses	4,500.00	5,670.00
Legal & Professional Expenses	21,240.00	29,500.00
Bank Charges	1,018.33	3,994.30
Audit Fee	29,500.00	29,500.00
ROC Fees	6,130.00	3,030.00
Misc Expenses	1,085.00	9,282.00
Proceesing Fees for Prefential Allotment	82,474.00	82,474.00
Accounting Charges	42,000.00	42,000.00
Proceesing& Uploading Charges for E Voting	5,500.00	53,100.00
E Voting Charges	4,500.00	10,620.00
Office Rent	13,200.00	13,200.00
Contingency Reserve Against Standard Asets - Current Year	(2,176.00)	(46,769.00)
Office Expenses	2,380.00	10,458.00
Telephone Expenses	2,399.00	7,200.00
Interest Amount W/o Not recoverable	188,118.00	789,796.00
	454,380.33	1,087,891.30

AUDITOR'S REPORT

In terms of our separate report of even date, annexed.

For Sanjay Vishal & Associates
Chartered Accountants
FRN .: 06755C

For and on behalf of the Board
For New Era Leasing and Finance Limited

Sd/-
Sanjay Jain
Partner
Membership No.- 075232
Magorra, Aring Mathura,

Sd/-
(Rohtash Sharma)
Director
DIN: 06804507
Add: Borpa, Thane Aring,
Goverdhan road, Bakalpur
Uttar Pradesh- 281501

Sd/-
(Ras Bihari Sharma)
Director
DIN:06804500
Add: Sherji Garden,
Mathura, Krishna Nagar,
Uttar Pradesh- 281004

Sd/-
Place: New Delhi

Sd/-
(Kavita Chauhan)

(Manmohan Singh)

Date: 31.07.2020

Company Secretary

BJAPC2647D

Add: Sector- 53, Gijhore,

Gautam Buddha Nagar,

No.18, GuruNanak Nagar,

Noida, Uttar Pradesh-

201301

Chief Financial Officer

BYNPS0554D

Add: H. No. 137, Street

Patiala, Punjab- 147001