

**37<sup>TH</sup> ANNUAL REPORT FOR THE FINANCIAL YEAR  
2020-2021**

**OF**

**NEW ERA LEASING AND FINANCE LIMITED**

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## COMPANY INFORMATION

<b>CIN:</b>	L67120DL1984PLC018800
<b>BOARD OF DIRECTORS</b>	<b>DESIGNATION</b>
Mr. Ras Bihari Sharma	Managing Director
Mr. Rohtash Sharma	Non- Executive Director
Mrs. Jyotsna Kumari	Independent Director
Mr. Himanshu Gupta*	Independent Director
Mr. Manish Jain*	Independent Director
Mr. Varun Kumar**	Additional Independent Director
Mr. Deepak Kansal**	Additional Independent Director
<b>CHIEF FINANCIAL OFFICER</b>	<b>COMPANY SECRETARY</b>
Mr. Manmohan Singh	Ms. Kavita Chauhan*** Mr. Rishabh Bansal****
<b>SHARE TRANSFER AGENTS</b>	<b>Skyline Financial Services Private Ltd</b> <b>Address:</b> D-153/A, 1st floor, Phase I, Okhla Industrial Area, New Delhi, Delhi 110020
<b>STATUTORY AUDITOR</b>	<b>M/s Sanjay Vishal &amp; Associates, Chartered Accountants</b> <b>FRN:</b> 06755C <b>Address:</b> 214, Lakshmi Chambers, C-159, Naraina, Phase-1, New Delhi-110028
<b>SECRETARIAL AUDITOR</b>	<b>GA &amp; Associates Company Secretaries LLP</b> <b>Address:</b> A-5, Pota Cabin, Third Floor, Defence Colony, New Delhi -110024 <b>Contact No:</b> 011-46772203/04/05
<b>REGISTERED OFFICE ADDRESS</b>	981, Aggarwal Millenium Tower -II, Netaji Subhash Place District Centre, Wazirpur, Opp. T.V. Tower, Pitampura, New Delhi-110034
<b>REGISTRAR OF COMPANIES</b>	<b>Registrar Of Companies Delhi &amp; Haryana</b> <b>Address:</b> G7X3+P4C, Nehru Place, New Delhi, Delhi 110019
<b>STOCK EXCHANGE WHERE COMPANY IS LISTED</b>	<b>The Calcutta Stock Exchange Limited,</b> 7, Lyons Range, Kolkata – 700001
<b>ISIN</b>	INE874R01014
<b>EMAIL</b>	<a href="mailto:neweraleasingfinance@gmail.com">neweraleasingfinance@gmail.com</a>
<b>WEBSITE</b>	<a href="http://www.neweraleasingfinance.com">www.neweraleasingfinance.com</a>

\*Mr. Himanshu Gupta and Mr. Manish Jain have resigned from the position of the Independent Director w.e.f. 30<sup>th</sup> June, 2021.

\*\*Mr. Varun Kumar and Mr. Deepak Kansal have been appointed as an Additional Independent Director w.e.f. 30<sup>th</sup> June, 2021.

\*\*\*Ms. Kavita Chauhan has been resigned from the post of Company Secretary and Compliance Officer w.e.f. 12<sup>th</sup> January, 2021.

\*\*\*\*Mr. Rishabh Bansal has been appointed as a Company Secretary and Compliance Officer w.e.f. 09<sup>th</sup> July, 2021.

# NEW ERA LEASING AND FINANCE LIMITED

**Regd. Office:** 981, Aggarwal Millenium Tower-II, Netaji Subhash Palace District Centre, Wazirpur, Opp. TV Tower, Pitampura, New Delhi-110034

**CIN:** L67120DL1984PLC018800; **Tel No.:** 011-69999350;

**Email ID:** [neweraleasingfinance@gmail.com](mailto:neweraleasingfinance@gmail.com); **Website:** [www.neweraleasingfinance.com](http://www.neweraleasingfinance.com)

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## NOTICE OF THE 37<sup>th</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 37<sup>th</sup> Annual General Meeting of the members of **New Era Leasing and Finance Limited** will be held on Thursday, 30<sup>th</sup> September, 2021 at 03:00 P.M at the registered office of the Company situated at 981, Aggarwal Millenium Tower-II, Netaji Subhash Palace District Centre, Wazirpur, Opp. TV Tower, Pitampura, New Delhi-110034 to consider and transact the following business:

### ORDINARY BUSINESS:

1. To review, consider and adopt the Audited Financial Statements (Standalone) of the Company for the financial year ended 31<sup>st</sup> March 2021 including the Audited Balance Sheet, the statement of Profit and Loss and Cash flow Statement for the financial year ended on that date along with the notes and schedules appended thereto and Reports of the Auditor's and Director's Reports thereon.
2. To appoint a Director in place of Mr. Rohtash Sharma (DIN No. 06804507), Non- executive Director who retires by rotation in accordance with the Articles of Association of the Company and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

3. **TO APPOINT MR. VARUN KUMAR (DIN: 02288449) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

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 sections 149(6), 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force) and Regulation 16(1)(b) and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Articles of Association of the Company, on the recommended of the Nomination and Remuneration Committee, Mr. Varun Kumar (DIN: 02288449) who was appointed as per Section 161 of the Act as an Additional Director of the Company with effect from 30<sup>th</sup> June, 2021 upto this Annual General Meeting and who has submitted his consent in writing for such appointment and a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act, be and is hereby appointed as a Non- Executive Independent Director of the Company, not liable to retire by rotation, to hold the office for a period of five years on such remuneration as may be decide by the Board of Directors.

**RESOLVED FURTHER THAT** the any Director of the Company be and is hereby severally authorized to do himself/herself or to delegate all or any of the powers to any officer(s) / authorized representative(s) of the Company for performing all acts, deeds and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**4. TO APPOINT MR. DEEPAK KANSAL (DIN: 00058724) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

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 sections 149(6), 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force) and Regulation 16(1)(b) and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Articles of Association of the Company, on the recommended of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Deepak Kansal (DIN: 00058724) who was appointed as per Section 161 of the Act as an Additional Director of the Company with effect from 30<sup>th</sup> June, 2021 upto this Annual General Meeting and who has submitted his consent in writing for such appointment and a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act, be and is hereby appointed as a Non- Executive Independent Director of the Company, not liable to retire by rotation, to hold the office for a period of five years on such remuneration as may be decide by the Board of Directors.

**RESOLVED FURTHER THAT** the any Director of the Company be and is hereby severally authorized to do himself/herself or to delegate all or any of the powers to any officer(s) / authorized representative(s) of the Company for performing all acts, deeds and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

**Rishabh Bansal  
(Company Secretary and Compliance Officer)  
Address: 981, Aggarwal Millenium Tower-II,  
Netaji Subash Palace District Centre, Wazirpur,  
Opp. TV Tower, Pitampura, New Delhi- 110034**

**Date: 07/09/2021  
Place: New Delhi**

## Notes:

1. In view continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated January 13, 2021 read together with circulars dated April 08, 2020, April 13, 2020 and May 05 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 37<sup>th</sup> 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 37<sup>th</sup> AGM and the Annual Report for the financial year 2020-2021 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](mailto: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 ON HIS/HER BEHALF. 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 and 4 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, 03<sup>rd</sup> September, 2021 (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 Thursday, 23<sup>rd</sup> September, 2021 (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 Monday, 27<sup>th</sup> September, 2021 (day & date)  
End of remote e-voting: Up to 5:00 P.M. on Wednesday, 29<sup>th</sup> September, 2021 (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 Friday, 24<sup>th</sup> September, 2021 to Thursday, 30<sup>th</sup> September, 2021 (both days inclusive).
19. The Board of Directors has appointed M/s 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](http://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. 30<sup>th</sup> September, 2021.
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, 1<sup>st</sup> 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 Palace District Centre, Wazirpur, Opp. TV Tower, Pitampura, New 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 37<sup>th</sup> 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**

**Rishabh Bansal**  
**(Company Secretary and Compliance Officer)**  
**Address: 981, Aggarwal Millenium Tower-II,**  
**Netaji Subash Palace District Centre, Wazirpur,**  
**Opp. TV Tower, Pitampura, New Delhi- 110034**

**Date: 07/09/2021**  
**Place: New Delhi**

## **ANNEXURE TO THE NOTICE**

### **I. DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

#### **ITEM NO.2**

#### **TO APPOINT A DIRECTOR IN PLACE OF MR. ROHTASH SHARMA (DIN: 06804507). NON-EXECUTIVE DIRECTOR WHO RETIRES BY ROTATION IN ACCORDANCE WITH THE ARTICLES OF ASSOCIATION OF THE COMPANY AND BEING ELIGIBLE. OFFERS HIMSELF FOR RE-APPOINTMENT**

In terms of Section 152(6) of the Companies Act, 2013, Mr. Rohtash Sharma, Non- Executive Director of the Company shall retire by rotation at this Annual General Meeting (AGM) and being eligible, offers himself for reappointment. The Board of Directors of the Company recommends his re-appointment.

Mr. Rohtash Sharma was appointed as a Non- Executive Director w.e.f. 03<sup>rd</sup> February, 2014.

#### **Information about the Appointee Directors:**

Mr. Rohtash Sharma

#### **Brief Profile:**

Mr. Rohtash Sharma, being equipped with immense management skills, knows how to harmonize the team with the company's goals. Having a rich experience in financial and marketing sector, with best intentions, he shares a vision to put out fires instead of working to unite the people as a Team.

#### **Nature of his expertise in specific functional areas:**

He is an imperative person of the management of the Company. His management expertise and rich experience is continuously helping the business to develop and is further facilitating in the proposed expansion of business. He has been a part of Company's decision making, quality and regulatory operations and has played an imperative role in formulating the business strategies.

#### **Disclosure of relationship between Directors inter-se:**

He does not have any relationship with any of the Directors on Board.

Name	Mr. Rohtash Sharma
Age	36 years
Name of the Listed Companies in which Directorship held	Nil
Name of the Listed Companies in which Committee Membership held	Nil

Shareholding in the Company	Nil
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## **II. EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following statement sets out all material facts relating to all the Special Business mentioned in the accompanying Notice:

### **ITEM NO.3:**

#### **TO APPOINT MR. VARUN KUMAR (DIN: 02288449) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

Pursuant to the Section 149 of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation.

The Board of Directors of the Company has decided to adopt the provisions with respect to appointment and tenure of Independent Directors which is in consistent with the Companies Act, 2013.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Varun Kumar, (DIN: 02288449) being eligible, offer himself for appointment, and is proposed to be appointed as Independent Director for a term as stated in their respective resolutions.

He is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Non Executive Independent Director of the Company.

Copy of the letter of appointment of Mr. Varun Kumar, (DIN: 02288449) as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

Therefore, the Directors of your Company recommend the aforesaid resolutions for your consideration and approval.

Except Mr. Varun Kumar, being appointee, none of the Director and Key Managerial personnel of the Company and their relatives are concerned or interested, financial or otherwise in the resolutions as set out in Item No. 3.

The Board of Directors therefore, recommends the resolution for appointment of Mr. Varun Kumar as an Independent Director of the Company for approval of the members by passing an Ordinary resolution.

#### **Information about the Appointee Directors:**

Mr. Varun Kumar

**Brief Profile:**

Mr. Varun Kumar is 44 years old. He holds a bachelor's degree in Engineering and master's degree in Business Administration. He has experience in Finance sector, Auditing, Banking, Auditing, Heading & Managing the company as director have contributed in services and legal mater.

**Nature of his expertise in specific functional areas:**

He has 18+ years of experience in establishing coal gasification technology at India & abroad. His contribution in nurturing for past two decades the small scale industries with efficient and economical resource of energy for optimizing the plant efficacy. Heading & managing the company as director have contributed in supply of resourceful equipment in steel industry as well serving the major steel , glass, ceramic etc. manufacturing companies..

**Disclosure of relationship between Directors inter-se:**

He does not have any relationship with any of the Directors on Board.

Name	Mr. Varun Kumar
Age	44 years
Name of the Listed Companies in which Directorship held	Nil
Name of the Listed Companies in which Committee Membership held	Nil
Shareholding in the Company	Nil

**ITEM NO.4:**

**TO APPOINT MR. DEEPAK KANSAL (DIN: 00058724) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

Pursuant to the Section 149 of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation..

The Board of Directors of the Company has decided to adopt the provisions with respect to appointment and tenure of Independent Directors which is in consistent with the Companies Act, 2013.

He is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Non Executive Independent Director of the Company.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Deepak

Kansal (DIN: 00058724) being eligible, offer himself for appointment, and is proposed to be appointed as Independent Director for a term as stated in their respective resolutions.

Copy of the letter of appointment of Mr. Deepak Kansal (DIN: 00058724) as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

Therefore, the Directors of your Company recommend the aforesaid resolutions for your consideration and approval.

Except Mr. Deepak Kansal, being appointee, none of the Director and Key Managerial personnel of the Company and their relatives are concerned or interested, financial or otherwise in the resolutions as set out in Item No. 4.

The Board of Directors therefore, recommends the resolution for appointment of Mr. Deepak Kansal as an Independent Director of the Company for approval of the members by passing an Ordinary resolution.

**Information about the Appointee Directors:**

Mr. Deepak Kansal

**Brief Profile:**

Mr. Deepak Kansal is 46 years old. He holds a bachelor's degree in Commerce. And he is also a Fellow Member of the Institute of Chartered Accountants of India.

**Nature of her expertise in specific functional areas:**

He has over 17 years of experience in the area of Accounting and Taxation. He is an imperative person of the management of the Company. His management expertise and rich experience is continuously helping the business to develop and is further facilitating in the proposed expansion of business.

**Disclosure of relationship between Directors inter-se:**

He does not have any relationship with any of the Directors on Board.

Name	Mr. Deepak Kansal
Age	46 years
Name of the Listed Companies in which Directorship held	Nil
Name of the Listed Companies in which Committee Membership held	Nil
Shareholding in the Company	0.89%

## E-voting Instructions:

Dear Member,

Sub: Voting through electronic means

**The remote e-voting period begins on Monday, 27<sup>th</sup> September, 2021 at 09:00 A.M. and ends on Wednesday, 29<sup>th</sup> September, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23<sup>rd</sup> September, 2021 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23<sup>rd</sup> September, 2021.**

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

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





#### Step 1: Access to NSDL e-Voting system

##### A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li></ol>

	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; align-items: center;"> <div style="text-align: center; margin: 0 20px;">  <p>App Store</p> </div> <div style="text-align: center; margin: 0 20px;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-</p>



	Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

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

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

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat	8 Character DP ID followed by 8 Digit Client

account with NSDL.	ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle

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

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [nclt.srassociate@lawmax.in](mailto:nclt.srassociate@lawmax.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (NSDL) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), and AADHAR (self-attested scanned copy of Aadhar Card) by email to ([neweraleasingfinance@gmail.com](mailto:neweraleasingfinance@gmail.com)).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to ([neweraleasingfinance@gmail.com](mailto:neweraleasingfinance@gmail.com)). If you are an Individual shareholders holding securities in

demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

**Rishabh Bansal  
(Company Secretary and Compliance Officer)  
Address: 981, Aggarwal Millenium Tower-II,  
Netaji Subash Palace District Centre, Wazirpur,  
Opp. TV Tower, Pitampura, New Delhi- 110034**

**Date: 07/09/2021**

**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**  
**Registered Address** : 981, Aggarwal Millenium Tower-II, Netaji Subash Palace  
District Centre, Wazirpur, Opp. TV Tower, Pitampura, New  
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 37<sup>th</sup>**Annual General Meeting** of Shareholders of New Era Leasing and Finance Limited that will be held on Thursday, 30<sup>th</sup> September, 2021 at 03:00 P.M. at the Registered Office of the Company situated at 981, Aggarwal Millenium Tower-II, Netaji Subash Palace District Centre, Wazirpur, Opp. TV Tower, Pitampura, New Delhi- 110034 and at any adjournment thereof in respect of such resolutions as indicated below:

Sl. No.	Particulars
<b>Ordinary Businesses</b>	
1	To receive, consider and adopt the Audited Financial Statements (Standalone) of the Company for the financial year ended 31st March 2021 including the Audited Balance Sheet, the statement of Profit and Loss and Cash flow Statement for the financial year ended on that date along with the notes and schedules appended thereto and

Affix  
Revenue  
Stamp

	Reports of the Auditor's and Director's Reports thereon.
2	To appoint a Director in place of Mr. Rohtash Sharma (DIN No. 06804507), Non- executive Director who retires by rotation in accordance with the Articles of Association of the Company and being eligible, offers himself for re-appointment.
Special Businesses	
3	To appoint Mr. Varun Kumar (DIN: 02288449) as an Independent Director of the Company.
4	To appoint Mr. Deepak Kansal (DIN: 00058724) as an Independent Director of the Company

Signed this..... day of..... 2021

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 **37<sup>th</sup> ANNUAL GENERAL MEETING** of the Company being held on Thursday, 30<sup>th</sup> September, 2021 at 03:00 P.M.at the Registered Office of the Company situated at 981, Aggarwal Millenium Tower-II, Netaji Subash Palace District Centre, 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:

**New Era Leasing and Finance Limited**

**Office Address:** 981, Aggarwal Millenium Tower-II, Netaji Subash Palace District Centre, 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 37<sup>th</sup> Director's report on the Business and operations of the Company, along with Standalone Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2021.

### **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.

## KEY BUSINESS, FINANCIAL AND OPERATIONAL HIGHLIGHTS

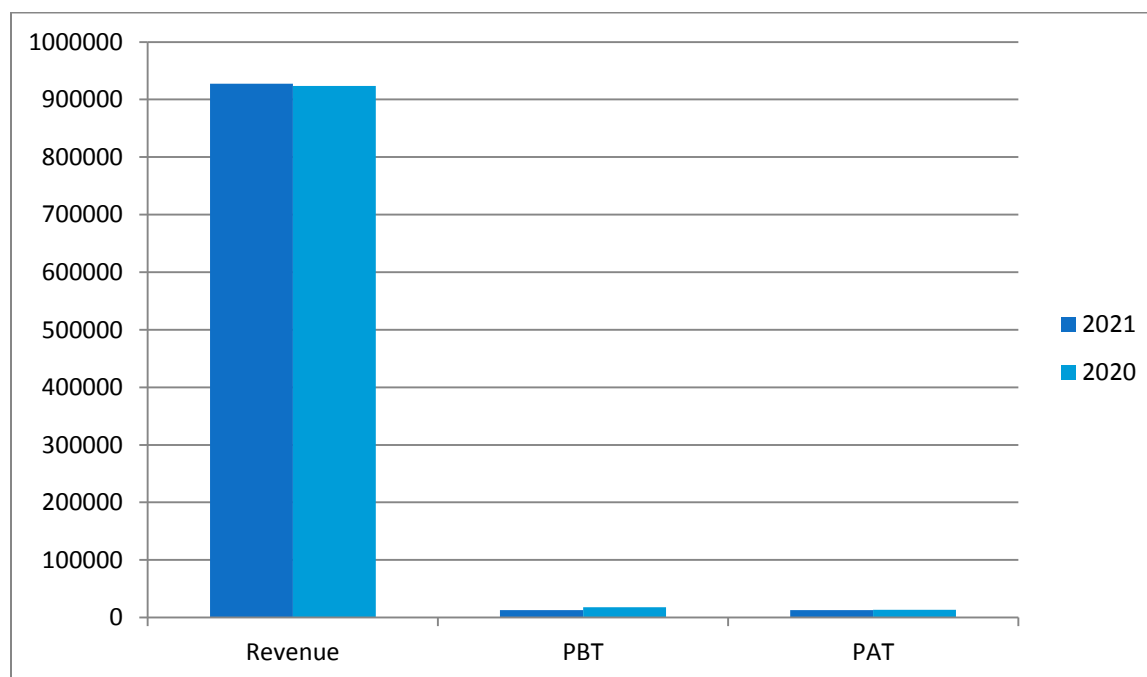
### **3. FINANCIAL RESULTS**

The Company's financial results for the financial year ended on the 31<sup>st</sup> March, 2021 are as under:

Particulars	(Rs. in Lakhs) For The Year Ended	
	31 <sup>st</sup> March 2021	31 <sup>st</sup> March 2020
Total Revenue	9.27	9.23
Total Expenses	9.14	9.05
Profit Before Tax & Extraordinary Item	0.13	0.18
Extraordinary Item	-	-
Tax Expenses:		
Current Tax	-	0.05
Earlier Year Tax	-	-
Deferred Tax	-	-
Profit/(Loss) from the period from continuing operations	0.13	0.13
Earnings Per Share	0.003	0.003

#### 4. OPERATIONAL PERFORMANCE

During the year under review the revenue for the current year is Rs. **9,27,244** /- (Rupees Nine Lakhs Twenty Seven Thousand Two Hundred Forty Four only) as compared to Rs. **9,23,400** /- (Rupees Nine Lakhs Twenty Three Thousand Four Hundred only) in the previous year; Profit before tax for the current year is Rs. **13,075.87** /- (Rupees Thirteen Thousand Seventy Five and Eighty Seven Paisa only) as compared to Rs. **18,019.67** /- (Rupees Eighteen Thousand Nineteen and Sixty Seven Paisa only) in the previous year, and Profit after tax for the current year is Rs. **13,075.87** /- (Rupees Thirteen Thousand Seventy Five and Eighty Seven Paisa only) as compared to Profit of Rs. **13,329.67** /- (Rupees Thirteen Thousand Three Hundred Twenty Nine and Sixty Seven Paisa only) 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 transferred an amount of Rs. 2,615/- to Statutory Reserve Account during the current financial year as required to be maintained at the rate of 20% of Net Profit under section 45-IC of RBI Act, 1934. And the Company has also created a provision of Rs. 43,279/- at the rate of 0.25% of standard assets in the Financial Year 2020-2021, pursuant to RBI's circular No. DNBR (PD)CC.No.043/03.10.119/2015-16 dated July 01, 2015 which requires a provision of 0.25% to be made for standard assets of NBFC's.

## **7. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

There were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

## **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").

## **SUSTAINABILITY AND SOCIAL RESPONSIBILITY**

## **11. 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

## **12. 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.

## **HUMAN RESOURCE MANAGEMENT**

## **13. PEOPLE AND CULTURE**

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.

## **14. EMPLOYEE STOCK OPTIONS DETAILS**

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

## **15. MANAGERIAL REMUNERATION, EMPLOYEE INFORMATION AND RELATED DISCLOSURE**

In Compliance with the Disclosures required under Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("Rules") relating to the remuneration and other details are as follows:

(i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year ended 31<sup>st</sup> March, 2021:

S. No.	Directors	Ratio to median remuneration
1	Mr. Ras Bihari Sharma	Nil
2	Mr. Rohtash Sharma	Nil
3	Mr. Manish Jain	Nil
4	Mr. Himanshu Gupta	Nil
5	Ms. Jyotsna Kumari	Nil

(ii) There has been no increase in the remuneration of the Directors, Chief Financial Officer, Company Secretary of the Company in the financial year 2020-21.

(iii) There has been no change in median remuneration of the employees in the financial year 2020-21.

(iv) The number of permanent employees on the rolls of Company during the financial year 2020-21: 3 (Three)

(v) Average percentile increase already made in the salaries of employees other than managerial personnel in the last financial year cannot be compared with the percentile increase in the managerial remuneration as the managerial personnel were not paid any salary

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-A**'.

Further, no Director / employee of the Company, was in receipt of amount exceeding a salary of Rs. 8,50,000/- per month or more when employed for a part of the financial year and Rs. 1,02,00,000/- per annum or more when employed for whole of the year, or if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company. under the provision of Rule 5 (2) & (3) Of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time.

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.

#### **16. 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.

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.

### **RISK MANAGEMENT**

#### **17. 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.

## **18. 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.

## **19. 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.

## **20. 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.

## **21. 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.

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.

## **22. MANAGEMENT DISCUSSIONS AND ANALYSIS**

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31<sup>st</sup> March, 2020 and is annexed as 'Annexure-B' of this Annual Report for the reference of the stakeholders.

### **CORPORATE GOVERNANCE**

## **23. CORPORATE GOVERNANCE REPORT**

As per Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Compliance with the corporate governance provisions as specified in Regulations 17, 17A, 18, 20, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) 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's paid-up share capital and net-worth doesn't exceeds the prescribed threshold limits therefore, Regulations 17, 17A, 18, 20, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V are not applicable on the Company.

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

- a) During the Year under review, Ms. Kavita Chauhan, has resigned from the position of the Company Secretary and Compliance Officer of the Company on 12<sup>th</sup> January, 2021.
- b) Mr. Himanshu Gupta and Mr. Manish Jain have resigned from the position of Independent Director and Mr. Varun Kumar and Mr. Deepak Kansal were simultaneously appointed as the Additional Independent Director of the Company w.e.f., 30<sup>th</sup> June, 2021.
- c) Mr. Rishabh Bansal was appointed as the Company Secretary and Compliance Officer of the Company w.e.f., 09<sup>th</sup> July, 2021.

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.

## **25. LIST OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) AS ON 31<sup>ST</sup> MARCH 2021:**

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.	Jyotsna Kumari	Independent Director	08514860	12/08/2019
5.	Ras Bihari Sharma	Managing Director	06804500	03/02/2014
6.	Rohtash Sharma	Non-Executive Director	06804507	03/02/2014
7.	Manmohan Singh	Chief Financial Officer	BYNPS0554D	14/04/2015

## **26. 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, 9 (Nine) Board Meetings, 6 (Six) Audit Committee Meetings, 1 (One) Stakeholders Grievance Committee Meetings, 1(one) Independent Directors' Meeting, 1(One) Nomination and Remuneration Committee and 1(One) Internal Complaints Committee Meeting were conducted. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

*However the gap between the Board Meeting held on 31/07/2020 and 18/03/2020 was in excess of prescribed 120 days. But the same is in compliance pursuant pursuant to MCA Circular no 11/2020 dated 24<sup>th</sup> March 2020 due to unprecedented outbreak of Covid-19.*

<b>Date of the Board Meeting</b>	<b>Board Strength at the date of the meeting</b>	<b>No. of directors who attended the meeting</b>	<b>Name of the directors present</b>
31/07/2020	5	5	Rohtash Sharma
			Manish Jain
			Himanshu Gupta
			Ras Bihari Sharma
			Jyotsna Kumari
03/09/2020	5	5	Rohtash Sharma
			Manish Jain
			Himanshu Gupta
			Ras Bihari Sharma
			Jyotsna Kumari
07/09/2020	5	5	Rohtash Sharma
			Manish Jain
			Himanshu Gupta
			Ras Bihari Sharma
			Jyotsna Kumari
10/11/2020	5	5	Rohtash Sharma
			Manish Jain
			Himanshu Gupta
			Ras Bihari Sharma
			Jyotsna Kumari
03/12/2020	5	5	Rohtash Sharma
			Manish Jain
			Himanshu Gupta
			Ras Bihari Sharma
			Jyotsna Kumari
04/01/2021	5	5	Rohtash Sharma
			Manish Jain
			Himanshu Gupta
			Ras Bihari Sharma
			Jyotsna Kumari
12/01/2021	5	5	Rohtash Sharma
			Manish Jain
			Himanshu Gupta
			Ras Bihari Sharma
			Jyotsna Kumari
11/02/2021	5	5	Rohtash Sharma
			Manish Jain



			Himanshu Gupta
			Ras Bihari Sharma
			Jyotsna Kumari
31/03/2021	5	5	Rohtash Sharma
			Manish Jain
			Himanshu Gupta
			Ras Bihari Sharma
			Jyotsna Kumari

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.	Ras Bihari Sharma	9	9
2.	Rohtash Sharma	9	9
3.	Manish Jain	9	9
4.	Himanshu Gupta	9	9
5.	Jyotsna Kumari	9	9

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

## **27. SEPARATE MEETING OF INDEPENDENT DIRECTORS**

The Company's Independent Directors met on 12<sup>th</sup> March, 2021, 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.

## **28. COMPOSITION OF COMMITTEES AS ON 31<sup>ST</sup> MARCH 2021**

### **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.

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

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

#### **C) Shareholders 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 Shareholders Grievances committee of the Company is as follow:**

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

#### **D) Internal Complaints 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 employees relating to sexual harassment at workplace.

**The composition of Internal Complaints committee of the Company is as follows:**

S. No.	Name of Member	Designation
1.	Ms. Jyotsna Kumari	Chairperson
2.	Mr. Manish Jain	Member
3.	Mr. Ras Bihari Sharma	Member

4.	Ms. Kavita Chauhan*	Member
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\*Ms. Kavita Chauhan has resigned from the Company w.e.f. 12<sup>th</sup> January, 2021.

## **29. BOARD EVALUATION**

Pursuant to the provisions of Section 134 of the Companies Act, 2013 read with Rule 8(4) of Companies (Accounts) Rules, 2014 and SEBI (Listing Obligation and Disclosure Requirements) 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.

## **30. 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.

## **31. 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.

## **32. 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.

## **33. 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.

## **34. 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 Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **35. EXTRACT OF ANNUAL RETURN**

In terms of provisions of Section 92, 134(3)(a) of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules, 2014, the Annual Return in Form MGT-7 for the financial year ended March 31, 2021 is placed on the Company's website and can be accessed at [www.neweraleasingfinance.com](http://www.neweraleasingfinance.com).

### **AUDIT REPORTS AND AUDITORS**

#### **36. 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 2024.

#### **37. STATUTORY AUDITORS' REPORT**

The report of the Statutory Auditors along with notes to financial statements is enclosed to this Report. The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

#### **38. SECRETARIAL AUDITORS**

M/s GA & Associates, Company Secretaries LLP has been appointed as the Secretarial Auditor of the Company to conduct the Secretarial Audit of the Company for the Financial Year 2020-21, as required under Section 204 of the Companies Act, 2013 and rules made there under. The Secretarial Audit Report for the Financial Year 2020-21 forms part of the Annual Report as "**Annexure-C**" to the Director's Report.

The Secretarial Audit Report for the financial year ended March 31, 2021 forms part of this report and confirms that the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines and that there were no deviations or non-compliances except the following:

1. **Remark 1:** *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 2019-20,2020-2021 as no bill was raised upon the Company.*

**Board Clarification 1:** The Company has asked for the invoice w.r.t. listing fees which has not yet received from the Stock Exchange for payment of listing fees.

2. **Remark 2:** *The Company has not filled the e-form MGT-15 for the proceedings of Annual General Meeting held on 28<sup>th</sup> December, 2020.*

**Board Clarification 2:** The Company has uploaded the said e-form MGT-15 on MCA portal but the payment could not be processed due to some technical reasons and the board shall assure that this shall not be repeated again and the Board shall take care of the same for all future compliances.

3. **Remark 3:** *The shareholding of the promoters of the Company is not dematerialized. However the Company has sent the letter to all the Promoters of the Company by registered post for converting of their shares in dematerialized form.*

**Board Clarification 3:** The Company has sent the letter to all the Promoters of the Company by registered post for converting of their shares in dematerialized form.

### **39. COST AUDITORS**

As per Section 148 of the Companies Act, 2013 and applicable rules made thereunder, Cost Audit is not applicable to the Company's for the FY 2020-21.

### **40. INTERNAL AUDITORS**

Pursuant to the provisions of section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, the Company has appointed M/s Hari Bhushan and Associates, Chartered Accountants as an Internal Auditor of the Company to conduct the internal Audit of the Company for the financial year 2020-21. 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.

### **41. REPORTING OF FRAUD BY AUDITOR**

In terms of sub clause 3 (ca) 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.

### **OTHER DISCLOSURES**

### **42. RELATED PARTY TRANSACTIONS**

During the year under review, no related party transaction as prescribed under Section 188 of 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.

The Company has adopted a Policy to set out the (a) materiality of related party transactions and (b) the manner of dealing with the transactions between the Company and its related parties based on the Act, Regulation 23 of the listing obligation and disclosure requirement regulation and other applicable laws and regulations as amended from time to time.

### **43. DETAILS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES**

The Company does not have any subsidiaries, associates and joint venture companies. Hence, the disclosure prescribed under Rule 8 of Companies (Accounts) Rules, 2014 for particulars with

respect to information related to performance and financial position of the Subsidiaries, joint ventures or associate Companies subject to is not applicable.

#### **44. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

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.

#### **45. 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.

#### **46. 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 28<sup>th</sup> November 2019. The status of the application is still under process with the RBI.

#### **47. CHANGE IN THE NATURE OF BUSINESS**

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

#### **48. BRANCHES OF THE COMPANY**

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

#### **49. 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.

#### **50. 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 31<sup>st</sup> March, 2021, 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 31<sup>st</sup> March, 2021 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.

## **51. OTHER CORPORATE POLICIES**

We seek to promote and follow the highest level of ethical standards in our business transactions. The Law 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 other Corporate Policies are as follows:**

<b>Name of the Policy</b>	<b>Brief Description</b>
<b>Policy for determining materiality of event or Information</b>	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 framework for such determination of materiality.
<b>Policy of Preservation of Records</b>	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.
<b>KYC and AML Policies</b>	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.
<b>Other policies</b>	Policies like: Policy For Determining Material Subsidiaries, Insider Trading Prohibition Code Pursuant To SEBI (PIT) Regulations, 2015, Policy On Related Party Transaction(S), Policy on Familiarization of Independent Directors, Fair Practice Code are prepared by the Company and followed in its true letter and spirit.

## **52. 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,  
Netaji Subash Palace District Centre, Wazirpur,  
Opp. TV Tower, Pitampura, New Delhi- 110034

**Ras Bihari Sharma**  
**(Managing Director)**

**DIN:** 06804500

**Address:** 981, Aggarwal Millenium Tower-II,  
Netaji Subash Palace District Centre, Wazirpur,  
Opp. TV Tower, Pitampura, New Delhi- 110034

**Date:** 07/09/2021

**Place:** New Delhi



## Annexure-A

### 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.	Kavita Chauhan	Company Secretary	2,70,000	Permanent	Company Secretary	1 Years	March, 2020	26	N.A.	Nil	No
2.	Arun Kumar	Attendant	1,20,000	Permanent	Graduate	6 Years	April, 2017	42	N.A.	Nil	No
3.	Sanjay Kumar	Accountant	84,000	Permanent	Graduate	6 Years	April, 2017	38	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,  
Netaji Subash Palace District Centre, Wazirpur,  
Opp. TV Tower, Pitampura, New Delhi- 110034

**Ras Bihari Sharma**  
(Managing Director)

DIN: 06804500

Address: 981, Aggarwal Millenium Tower-II,  
Netaji Subash Palace District Centre, Wazirpur,  
Opp. TV Tower, Pitampura, New Delhi- 110034

Date: 07/09/2021

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 Rs. 13,075.87/- (Rupees Thirteen Thousand Seventy Five and Eighty Seven Paise 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 31.03.2021	Year ended 31.03.2020
Revenue from operations	9.27	9.23
Other Income	-	-
Expenses	9.14	9.05
<b>Profit Before Tax</b>	<b>0.13</b>	<b>0.18</b>
Tax Expense		
- Current Tax	-	0.05

-Income Tax Earlier Year	-	-
- Mat Credit Entitlement	-	-
- Deferred Income Tax	-	-
<b>Profit After Tax</b>	<b>0.13</b>	<b>0.13</b>
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,  
Netaji Subash Palace District Centre, Wazirpur,  
Opp. TV Tower, Pitampura, New Delhi- 110034

**Ras Bihari Sharma**

**(Managing Director)**

**DIN:** 06804500

**Address:** 981, Aggarwal Millenium Tower-II,  
Netaji Subash Palace District Centre, Wazirpur,  
Opp. TV Tower, Pitampura, New Delhi- 110034

**Date:** 07/09/2021

**Place:** New Delhi

## FORM NO. MR-3

**SECRETARIAL AUDIT REPORT**  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021

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 "**the Company**") for the financial year ended March 31, 2021 (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, 2021 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:

1. *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 2019-20,2020-2021 as no bill was raised upon the Company.*
2. *The Company has not filled the e-form MGT-15 for the proceedings of Annual General Meeting held on 28<sup>th</sup> December, 2020.*

3. *The shareholding of the promoters of the Company is not dematerialized. However the Company has sent the letter to all the Promoters of the Company by registered post for converting of their shares in dematerialized form.*

**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**

Sanchita Bhardwaj

**M. No. :** 43096

**COP No.:** 20701

**UDIN:** A043096C000917024

**Date:** 07.09.2021

**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.**

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**

Sanchita Bhardwaj  
**M. No. : 43096**  
**COP No.: 20701**  
**UDIN: A043096C000917024**

**Date:** 07.09.2021  
**Place:** New Delhi

**Independent Auditor's Report (Un modified Opinion) on Audited Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**INDEPENDENT AUDITOR'S REPORT**

**TO**  
**THE BOARD OF DIRECTORS OF**  
**New Era Leasing and Finance Limited**  
**R/o: 981, Aggarwal Millenium, Tower-II,**  
**Netaji Subhash Place, District Centre,**  
**Wazirpur, Opp. TV Tower, Pitampura,**  
**Delhi-110034**

**Report on the audit of the Standalone Financial Results Opinion**

We have audited the accompanying standalone quarterly financial results Of **New Era Leasing and Finance Limited** (the company) for the quarter ended 31<sup>st</sup> March 2021 and the year to date results for the period from 01<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended quarter ended 31<sup>st</sup> March 2021 and the year-to-date results for the period from 01<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021

**Basis for Opinion**

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

Our opinion is not modified in respect of this matter.

**Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are



responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

**For M/s Sanjay Vishal & Associates**  
**Chartered Accountant**  
**FRN; 06755C**

**CA Sanjay Jain**  
**Partner**  
**Membership No. 075232**  
**Place: New Delhi**  
**Date 30.06.2021**  
**UDIN: 21075232AAAAFE8942**

### **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 2021, 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, 2021 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 Ind AS 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 Accountant**  
**FIRM Reg. No.: 06755C**

**CA Sanjay Jain**  
**Partner**  
**Membership No. 075232**  
**Place: New Delhi**  
**Date 30.06.2021**  
**UDIN: 21075232AAAAFE8942**

## **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 2021 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 understating 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 unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of nay 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 2021, 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**

**CA. Sanjay Jain**  
**Partner**  
**Membership No: 075232**  
**Place: Delhi**  
**Dated: 30.06.2021**  
**UDIN: 21075232AAAAFE8942**

# NEW ERA LEASING AND FINANCE LIMITED

## Balance Sheet as at March 31, 2021

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
<b>Assets</b>			
<b>Financial Assets</b>			
a) Cash and cash equivalent	3	87,936.48	854,999.52
b) Loans and Advances	4	17,311,644.00	15,997,400.00
<b>Total Financial Assets</b>		<b>17,399,580.48</b>	<b>16,852,399.52</b>
<b>Non-Financial Assets</b>			
a) Inventories	5	18,375,000.00	18,375,000.00
b) Trade Receivables	6	0.00	383,000.00
c) Other non-Financial Assets	7	197,601.00	202,291.00
<b>Total Non-Financial Assets</b>		<b>18,572,601.00</b>	<b>18,960,291.00</b>
<b>Total assets</b>		<b>35,972,181.48</b>	<b>35,812,690.52</b>
<b>Liabilities and Equity</b>			
<b>Liabilities</b>			
<b>Financial liabilities</b>			
a) Trade payables	8	319,484.00	171,517.00
<b>Total Financial liabilities</b>		<b>319,484.00</b>	<b>171,517.00</b>
<b>Non-Financial liabilities</b>			
a) Provisions	9	46,641.00	44,684.00
<b>Total Non-Financial liabilities</b>		<b>43,279.00</b>	<b>44,684.00</b>
<b>Equity</b>			
a) Equity share capital	10	40,000,000.00	40,000,000.00
b) Other equity	11	(4,393,943.52)	(4,403,510.48)
<b>Total equity</b>		<b>35,606,056.48</b>	<b>35,596,489.52</b>
<b>Total Liabilities and Equity</b>		<b>35,972,181.48</b>	<b>35,812,690.52</b>
<b>Significant accounting policies</b>		<b>1-2</b>	

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**  
**M/S New Era Leasing and Finance Limited**

**Sanjay Jain**  
**Partner**  
**Membership No.: 075232**  
**UDIN: 21075232AAAAFE8942**

**(Rohtash Sharma)**  
**Director**  
**DIN:06804507**  
**Address:** Borpa, Aring, Thana,  
Magorra, Aring, Mathura, Uttar  
Pradesh – 281501

**(Ras Bihari Sharma)**  
**Managing Director**  
**DIN:06804500**  
**Address:** Near Shreeji Garden,  
Govardhan Road, Bakalpur,  
Mathura, Krishna Nagar,  
Uttar Pradesh -281004

**Place: New Delhi**  
**Date: 30/06/2021**

**(Man Mohan Singh)**  
**CFO**  
**PAN: BYNPS0554D**  
**Address:** 137/18, Guru Nanak  
Nagar, Patiala, Punjab- 147003



# NEW ERA LEASING AND FINANCE LIMITED

## Statement of Profit and Loss for the year ended March 31, 2021

Particulars	Note No.	For the year ended March 31, 2021	For the year ended March 31, 2020
<b><u>Revenue from operations</u></b>			
Interest Income	12	434,244.00	317,400.00
Financial Consultancy Charges	12	493,000.00	606,000.00
<b>Total income</b>		<b>927,244.00</b>	<b>923,400.00</b>
<b><u>Expenses</u></b>			
Purchase of Stock	13	0.00	500,000.00
Change In Inventories	14	0.00	(500,000.00)
Employee Benefit Expense	15	480,000.00	451,000.00
Other expenses	16	434,315.04	454,380.33
<b>Total expense</b>		<b>914,168.13</b>	<b>905,380.33</b>
<b>Profit before tax</b>		<b>12,928.96</b>	<b>18,019.67</b>
<b>Tax expenses:</b>			
<b><u>Current tax</u></b>			
Current year		3,362.00	4,690.00
Earlier year		0.00	0.00
MAT Credit Entitlement		0.00	0.00
<b>Profit for the year</b>		<b>9,566.96</b>	<b>13,329.67</b>
<b><u>Other Comprehensive Income</u></b>			
Fair Valuation of Investments		0.00	0.00
<b>Total Comprehensive Income</b>		<b>9,566.96</b>	<b>13,329.67</b>
<b>Earning per share (Basic / Diluted)</b>			
<b>(Rs.)</b>		<b>0.002</b>	<b>0.003</b>

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**  
**M/S New Era Leasing and Finance Limited**

**Sanjay Jain**  
**Partner**  
**Membership No.: 075232**  
**UDIN: 21075232AAAAFE8942**

**(Rohtash Sharma)**  
**Director**  
**DIN:06804507**  
**Address:** Borpa, Aring, Thana,  
Magorra, Aring, Mathura, Uttar  
Pradesh – 281501

**(Ras Bihari Sharma)**  
**Managing Director**  
**DIN:06804500**  
**Address:** Near Shreeji Garden,  
Govardhan Road, Bakalpur,  
Mathura, Krishna Nagar,

**Place: New Delhi**  
**Date: 30/06/2021**

**(Man Mohan Singh)**  
**CFO**  
**PAN: BYNPS0554D**  
**Address: 137/18, Guru Nanak**  
**Nagar, Patiala, Punjab- 147003**

# NEW ERA LEASING AND FINANCE LIMITED

## NOTES TO AND FORMING PART OF FINANCIAL STATEMENT AS AT 31<sup>ST</sup> MARCH 2021

### 1. SIGNIFICANT ACCOUNTING POLICIES

#### 1.1 Basis of Preparation of Accounts

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Companies Act, 2013 (the Act) (as amended from time to time) and Guidance Note on Accounting for accounts for leasing and financing activities have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards notified under Section 211(3C) of the Companies Act, 1956 and the relevant provisions thereof. All assets have been classified as current or non-current as per the Company's Normal Operating Cycle and other criteria set out in Revised Schedule-III to the Companies Act, 2013.

#### 1.2 Recognition of Income & Expenditure

Sales are recognized when the substantial risks and rewards of ownership are transferred to the buyer upon delivery of goods and are recorded net of Output Tax which is claimed as set off against Input Tax paid on purchases (Purchases are also recorded net of Input Tax Credit Claimed). Income from Investments is recorded as and when the right to receive the same is established. Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities.

#### 1.3 Tangible Fixed Assets, Intangible Fixed Assets

Tangible Fixed Assets are stated at cost of Acquisition/ construction as the case may be and are reduced by Accumulated Depreciation & Accumulated Impairment Loss if any. Subsequent expenditure to Fixed Assets are added to Book Value only if they increase the future benefits beyond previously assessed standard. Intangible Fixed Assets are stated at cost of acquisition less accumulated amortization and accumulated impairment loss if any.

#### 1.4 Depreciation on Tangible Fixed Assets & Amortization of Intangible Assets

Depreciation on Tangible Fixed Assets is provided on Written Down Value Basis at rates specified under Schedule of the Companies Act, 2013. Amortization of Intangible Fixed Assets being Computer Software is provided at rate applicable to Computers on WDV Basis.

#### 1.5 Impairment of Tangible Fixed Assets & Intangible Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors an impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

#### 1.6 Investments

Investments which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other Investments are classified as long term investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments are carried at lower of cost and fair value, determined on category of investment basis. Long-term investments presented as non-current investments are carried at cost. However, provision for diminution in value is made to recognize a decline, other than temporary decline, in the value of investments. On disposal of an investment, the

difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss

### **1.7 Inventories**

Inventories are valued at lower of cost computed on weighted average basis, and estimated net realizable value. Finished Goods and Work IN Progress include cost of conversion and other cost incurred in bringing the inventories to their present location and condition.

### **1.8 Taxes on Income**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current reporting period and reversal of timing differences of earlier reporting periods. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the reporting date deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

### **1.9 Provisions**

A provision is recognized when the Company has a present obligation as a result of past event; it is probable that an outflow of resources embodying economic benefits 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 the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

### **1.10 Contingent Liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

### **1.11 Cash & Cash Equivalents**

Cash and Cash Equivalent include cash in hand, demand deposits with bank, other short term highly liquid investments with original maturity period of three months or less.

## NEW ERA LEASING AND FINANCE LIMITED

### Statement Of Changes In Equity for the year ended March 31, 2021

#### Equity share capital

Balance as at April 1, 2020	40,000,000
Changes in equity share capital during the year	0
<b>Balance as at March 31, 2021</b>	<b>40,000,000</b>

Balance as at April 1, 2019	40,000,000
Changes in equity share capital during the year	0
<b>Balance as at March 31, 2020</b>	<b>40,000,000</b>

#### Other equity

For the year ended March 31, 2021

Particulars	Surplus / (Accumulated Losses)	Statutory Reserve	Other Comprehensive Income	Total
<b>As at April 1, 2020</b>	(4,763,701.63)	360,191.15	0.00	(4,403,510.48)
Adjustment due to fair value of Investment on transition Date	(2,615.00)	2,615.00	0.00	0.00
Additions during the year	0.00	0.00	0.00	0.00
Profit / Loss for the year	9,566.96	0.00	0.00	9,566.96
<b>As at March 31, 2021</b>	<b>(4,756,749.67)</b>	<b>362,806.15</b>	<b>0.00</b>	<b>(4,393,943.52)</b>

For the year ended March 31, 2020

Particulars	Surplus / (Accumulated Losses)	Statutory Reserve	Other Comprehensive Income	Total
<b>As at April 1, 2019</b>	(4,777,031.30)	360,191.15	0.00	(4,416,840)
T/f to Statutory Reserve	0.00	0.00	0.00	0.00
Profit / Loss for the year	13,329.67	0.00	0.00	13,329.67
<b>As at March 31, 2020</b>	<b>(4,763,701.63)</b>	<b>360,191.15</b>	<b>0.00</b>	<b>(4,403,510.48)</b>

# NEW ERA LEASING AND FINANCE LIMITED

## Notes of the financial statements for the year ended March 31, 2021

	Particulars	As at March 31, 2021	As at March 31, 2020
3	<b>Cash and cash equivalents</b>		
	Bank balances in current accounts	67,812.48	527,524.52
	Cash in hand	20,124.00	327,475.00
	<b>Total</b>	<b>87,936.48</b>	<b>854,999.52</b>
	<b>For the purpose of statement of cash flows, cash and cash equivalents comprises the following :</b>		
4	Bank balances in current accounts	67,812.48	527,524.52
	Cash in hand & imprest	20,124.00	327,475.00
	<b>Total</b>	<b>87,936.48</b>	<b>854,999.52</b>
4	<b>Loans and Advances</b>		
	<b>Short term loans &amp; advances</b> (Unsecured considered good unless otherwise stated) Loans & advances recoverable in cash or in kind or for value to be received A. Standard Assets	17,311,644.00	15,997,400.00
	<b>Total</b>	<b>17,311,644.00</b>	<b>15,997,400.00</b>
5	<b>Aggregate amount of unquoted Investments</b>		
	<b>Inventories</b>		
	Inventories of Shares	18,375,000.00	18,375,000.00
6	<b>Total</b>	<b>18,375,000.00</b>	<b>18,375,000.00</b>
	<b>Trade Receivables</b>		
6	Debts- Unsecured - Others	-	383,000.00
	<b>Total</b>	<b>-</b>	<b>383,000.00</b>
7	<b>Other non-financial assets</b>		
	Tax Deducted at Source-A.Y-2019-20	182,291.00	150,377.00
	Tax Deducted at Source-A.Y-2020-21	15,310.00	51,914.00
	Deffered Revenue Expenditure		
7	<b>Total</b>	<b>197,601.00</b>	<b>202,291.00</b>

8	<b>Trade payables</b>		
	<b>Total outstanding dues of Micro Enterprises and Small Enterprises</b>		
	Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act):		
	<b>Particulars</b>		
	i) Principal amount due to suppliers under MSMED Act	- 0.00	- 0.00
	ii) Interest accrued and due to suppliers under MSMED Act on the above amount	0.00	0.00
	iii) Payment made to suppliers (other than interest) beyond appointed day during the year	0.00	0.00
	iv) Interest paid to suppliers under MSMED Act	0.00	0.00
	v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	0.00	0.00
	v) Interest due and payable to suppliers under MSMED Act towards payments already made	0.00	0.00
	vi) Interest accrued and remaining unpaid at the end of the accounting year	0.00	0.00
	vii) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act.	0.00	0.00
		0.00	0.00
	Trade Payables	319,484.00	171,517.00
	<b>Total</b>	<b>319,484.00</b>	<b>171,517.00</b>
9	<b>Provisions</b>		
	Provision For Income Tax	3,362.00	4,690.00
	Contingency Provision Against Standard Assets Earlier Year	575,401.26	615,395.26
	Current Year	(532,122.26)	(575,401.26)
	<b>Total</b>	<b>46,641.00</b>	<b>44,684.00</b>
10	<b>Equity share capital</b>		
	<u><b>Authorised</b></u>		
	40,00,000 ( Previous Year 40,00,000 Shares ) Equity shares of Par Value of Rs. 10 /- each	40,000,000.00	40,000,000.00
		<b>40,000,000.00</b>	<b>40,000,000.00</b>
	<u><b>Issued, subscribed &amp; paid up</b></u>		
	40,00,000 ( Previous Year 40,00,000) Equity Shares of par value of Rs. 10 /- each	<b>40,000,000.00</b>	<b>40,000,000.00</b>

<b>Total</b>	<b>40,000,000.00</b>	<b>40,000,000.00</b>
a) The reconciliation of number of shares outstanding and the amount of Share Capital as at the opening and closing dates is set out below:		
<b>Equity shares</b>		
No. of Shares outstanding at the beginning of the period	4,000,000.00	4,000,000.00
No. of Shares Issued during the year	0.00	0.00
No. of Shares outstanding at the end of the period	<b>4,000,000.00</b>	<b>4,000,000.00</b>
b) The Company has one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Company. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company (after distribution of all preferential amounts) in the proportion of equity shares held by the shareholders.		
c) The company has not issued any bonus shares during the period of last 5 years.		
d) Following Shareholders hold equity shares more than 5% of the total equity shares of the company at the end of the financial year.		
<b>Person</b>	<b>As at 31.03.2021 NOS (% age)</b>	<b>As at 31.03.2020 NOS (% age)</b>
Sanjeev Kumar	6,50,000 (16.25%)	6,50,000 (16.25%)
Sudhir Goyal	6,50,000 (16.25%)	6,50,000 (16.25%)
Munish Goyal	9,00,000 (22.50%)	9,00,000 (22.50%)
Minu Goyal	4,40,000 (11.00%)	4,40,000 (11.00%)
<b>Other equity Statutory Reserve</b>		
Balance B/F	360,191.15	360,191.15
Transferred During The Year	2,615.00	-
<b>Sub Total</b>	<b>362,806.15</b>	<b>360,191.15</b>
<b>Reserves &amp; surplus</b>		
As per last balance Sheet	(4,763,701.63)	(4,777,031.30)
Add: Profit transferred from Statement of Profit & Loss	9,566.96	13,329.67
Transferred to Statutory Reserve	(2,615.00)	-
<b>Sub Total</b>	<b>(4,756,749.67)</b>	<b>(4,763,701.63)</b>
<b>Total</b>	<b>(4,393,943.52)</b>	<b>(4,403,510.48)</b>

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**Notes of the financial statements for the year ended March 31, 2021**

	<b>Particulars</b>	<b>As at March 31, 2021</b>	<b>As at March 31, 2020</b>
<b>12</b>	<b>Revenue From Operations</b>		
	Interest Income	434,244.00	317,400.00
	Financial Consultancy Charges	493,000.00	606,000.00
	<b>Total</b>	<b>927,244.00</b>	<b>923,400.00</b>
<b>13</b>	<b>Purchase</b>		
	Purchase of Shares	-	500,000.00
	<b>Total</b>	<b>-</b>	<b>500,000.00</b>
<b>14</b>	<b>Change In Inventories</b>		
	- Inventories at the end of the Year		
	-Shares	18,375,000.00	18,375,000.00
	- Inventories at the beginning of the Year		
	-Shares	18,375,000.00	17,875,000.00
	<b>Total</b>	<b>-</b>	<b>(500,000.00)</b>
<b>15</b>	<b>Employee Benefit Expenses</b>		
	Directors Salary	-	216,000.00
	Salary and Wages	474,000.00	229,000.00
	Staff Welfare Expenses	6,000.00	6,000.00
	<b>Total</b>	<b>480,000.00</b>	<b>451,000.00</b>
<b>16</b>	<b>Other expenses</b>		
	Postage Expenses	1,218.00	2,207.00
	Printing & Stationery Expenses	53,509.00	50,305.00
	AGM Expenses	4,000.00	4,500.00
	Legal & Professional Expenses	125,982.00	21,240.00
	Bank Charges	210.04	1,018.33
	Audit Fee	25,000.00	29,500.00
	ROC Fees	4,200.00	6,130.00
	Misc Expenses	976.00	1,085.00
	Proceesing Fees for Prefential Allotment	-	82,474.00
	Accounting Charges	42,000.00	42,000.00
	Proceesing & Uploading Charges for E Voting	31,978.00	5,500.00
	E Voting Charges	4,500.00	4,500.00
	Office Rent	13,200.00	13,200.00
	Contingency Reserve Against Standard Asets - Current Year	3,285.00	(2,176.00)
	Office Expenses	1,857.00	2,380.00
	Telephone Expenses	2,400.00	2,399.00
	Interest Amount W/o Not recoverable	120,000.00	188,118.00
		<b>434,315.04</b>	<b>454,380.33</b>

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

<b>PARTICULARS</b>		<b>Year Ended 31st March, 2021</b>	<b>Year Ended 31st March, 2020</b>
Cash Flow From Operating activities			
Net Profit Before Taxation		12,929	13,329
Add: Assets written off		-	-
Add: Depreciation		-	-
		<b>12,929</b>	<b>13,329</b>
Less:			
Adjustments for Interest income		434,244	317,400
Amount written back		-	-
Tax Expense		3,362	4,690
Rental Income		-	-
		<b>437,606</b>	<b>322,090</b>
<b>Operating profit before working Capital change</b>		(424,677)	(308,761)
Adjustments for:			
Other bank balance		-	-
Increase in Current Assets(other than Cash & Bank)		(926,554)	81,102
increase in Current liabilities and Provisions		149,924	(209,760)
Decrease in Current liabilities and Provisions			
		<b>(776,630)</b>	<b>(128,658)</b>
Net Cash provided by operating activities	A	<b>(1,201,307)</b>	<b>(437,419)</b>
<b>Cash flow from Investing Activities</b>			
Interest Received		434,244	317,400
Sale of Investment		-	-
Rental Income		-	-
Investment in Share		-	-
Net cash flow from investing activities	B	<b>434,244</b>	<b>317,400</b>
<b>Cash flow from Financing Activities</b>			
Tax Receivable Provision Adjusted for Earlier Years		-	-
Net Cash used in financing activities	C	-	-
<b>Net increse/(decrease) in cash and cash equivalents (a+b+c)</b>		<b>(767,064)</b>	<b>(120,018)</b>
Cash and cash equivalent at the beginning of the year		855,000	975,018
Cash and cash equivalent at the end of the year		87,936	855,000
		<b>(767,064)</b>	<b>(120,018)</b>

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

**For and on behalf of the board**  
**M/S New Era Leasing and Finance Limited**

**Sanjay Jain**  
**Partner**  
**Membership No.: 075232**  
**UDIN: 21075232AAAAFE8942**

**(Rohtash Sharma)**  
**Director**  
**DIN:06804507**  
**Address:** Borpa, Aring, Thana,  
Magorra, Aring, Mathura, Uttar  
Pradesh – 281501

**(Ras Bihari Sharma)**  
**Managing Director**  
**DIN:06804500**  
**Address:** Near Shreeji Garden,  
Govardhan Road, Bakalpur,  
Mathura, Krishna Nagar,  
Uttar Pradesh -281004

**Place: New Delhi**  
**Date: 30/06/2021**

**(Man Mohan Singh)**  
**CFO**  
**PAN: BYNPS0554D**  
**Address:** 137/18, Guru Nanak  
Nagar, Patiala, Punjab- 147003

Disclosure of details as required by revised para 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007, earlier para 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.

**Liabilities Side:**

**(Rs. In Lacs)**

(1)	Particulars	Year ending 31.03.2021		Year ending 31.03.2020	
	Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :	Amount outstanding	Amount overdue	Amount outstanding	Amount overdue
	Debtentures				
	a) : Secured	-	-	-	-
	: Unsecured	-	-	-	-
	(other than falling within the meaning of public (deposits)				

(b)	Deferred Credits	-	-	-	-
(c)	Term Loans	0	-	0	-
(d)	Inter-corporate loans and borrowing	0	0	0	0
(e)	Commercial Paper	-	-	-	-
(f)	Other Loans (specify nature)	-	-	-	-
	- Loans from Bank	-	-	-	-

**Assets Side**

		Amount outstanding	Amount outstanding
--	--	--------------------	--------------------

(2)	Break-up of loans and advances including bills receivables (other than those included in (4) below :-  a) Secured  b) Unsecured	173.11	159.97
(3)	Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities	-	-
	Lease assets including lease rentals under sundry debtors : (i) Financial lease (b) Operating lease  Stock on hire including hire charges under sundry debtors : (ii) Assets on hire (b) Repossessed Assets  Other loans counting towards AFC activities (iii) Loans where assets have been repossessed (b) Loans other than (a) above	-  -  -  -  -  -	-  -  -  -  -
4)	Break-up of Investments :  Current Investments :  1. <u>Quoted</u> :  (I) Shares : (a) Equity	-	-

(b) Preference		-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of mutual funds	-	-
(iv)	Government Securities	-	-
(v)	Others (please specify)	-	-
1. <u>Unquoted</u> :			
(I)	Shares : (a) Equity	183.75	183.75
	(b) Preference	-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of mutual funds	-	-
(iv)	Government Securities	-	-
(v)	Others (please specify)	-	-
Long Term investments :			
(I)	Shares : (a) Equity	-	-
	(b) Preference	-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of mutual funds	-	-
(iv)	Government Securities	-	-
(v)	Silver	-	-
2. Unquoted :			
(i)	Shares : (a) Equity	-	-
	(b) Preference	-	-

(ii)	Debentures and Bonds	-	-
(iii)	Units of mutual funds	-	-
(iv)	Government Securities	-	-
(v)	Others (please specify)	-	-

(5) Borrower group-wise classification of assets financed as in (2) and (3) above :-

	Category	Amount net of provision			Amount net of provision		
		Secured	Unsecured	Total	Secured	Unsecured	Total
	1. Related Parties						
	a) Subsidiaries	-	-	-	-	-	-
	Companies in the same						
	b) group	-	-	-	-	-	-
	c) Other related parties	-			-		
	Other than related						
	2. parties	-			-		
	Total	-			-		

(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

Category	Current Year		Previous Year	
	Market Value/ Break-up or fair value or	Book Value (Net of Provisions)	Market Value/ Break-up or fair value or NAV	Book Value (Net of Provisions)

	NAV			
1. Related Parties				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same group	0	0	0	0
(c) Other related parties	-	-	0	0
2. Other than related parties	0	0	0	0

## 7 Other Information

Particulars	Current Year Amount	Previous Year Amount
(i) Gross Non-Performing Assets		
a) Related parties	-	-
b) Other than related parties	-	-
ii) Net Non-Performing Assets		
a) Related parties	-	-
b) Other than related parties	-	-
iii) Assets acquired in satisfaction of debt	-	-

Note:

- As defined in paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
- Provisioning norms shall be applicable as prescribed in Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 or Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 whichever is applicable.
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above.