

NEW ERA LEASING AND FINANCE LIMITED

Regd. Office: 23, Motia Khan, Rani Jhansi Road, New Delhi- 110055

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

Email ID: neweraleasingfinance@gmail.com; Website: www.neweraleasingfinance.com

01st September, 2023

To,
The Executive Director
The Calcutta Stock Exchange Limited
7, Lyons Range, Kolkata-700001
(Scrip code: 24303)

Subject: Submission of Annual Report for the Financial Year 2022-23 including notice convening the 39th Annual General Meeting of New Era Leasing and Finance Limited. ("the Company")

Dear Sir/Ma'am,

In Compliance to Regulation 30 and Regulations 34 of the SEBI (Listing Obligations and disclosures Requirements) Regulation, 2015, we submit herewith a copy of the Annual Report for the Financial Year 22-23 including the Notice Convening the 39th Annual General Meeting of the company scheduled to be held on Tuesday, 26th September, 2023 at 10:00 A.M. at 23, Motia Khan, Rani Jhansi Road, New Delhi-110055.

Kindly take the same on record.

Thanking You,
For New Era Leasing and Finance Limited.

Rohtash Sharma
(Managing Director)

DIN: 06804507

Office Add.: 23, Motia Khan, Rani Jhansi Road
New Delhi-110055



**39TH ANNUAL REPORT FOR THE FINANCIAL YEAR
2022-2023**

OF

NEW ERA LEASING AND FINANCE LIMITED

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COMPANY INFORMATION

CIN:	L67120DL1984PLC018800
BOARD OF DIRECTORS Mr. Rohtash Sharma* Mrs. Jyotsna Kumari Mr. Varun Kumar Mr. Deepak Kansal	DESIGNATION Managing Director Independent Director Independent Director Independent Director
CHIEF FINANCIAL OFFICER Mrs. Rekha Jain** Mr. Manmohan Singh**	COMPANY SECRETARY Mr. Sagar Sachdeva *** Ms. Mamta Goyal****
SHARE TRANSFER AGENTS	Skyline Financial Services Private Ltd Address: D-153/A, 1st floor, Phase I, Okhla Industrial Area, New Delhi, Delhi 110020
STATUTORY AUDITOR	M/s Sanjay Vishal & Associates, Chartered Accountants FRN: 06755C Address: 214, Lakshmi Chambers, C-159, Naraina, Phase-1, New Delhi-110028
SECRETARIAL AUDITOR	M/s Sucheta Gupta & Associates Practicing Company Secretaries Address: 1281/38 2 nd Floor DDA Flat, Madangir, New Delhi-110062 Contact No: 9313005662
REGISTERED OFFICE ADDRESS	23, Motia Khan, Rani Jhansi Road, New Delhi-110055
REGISTRAR OF COMPANIES	Registrar Of Companies Delhi & Haryana Address: 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi - 110019
STOCK EXCHANGE WHERE COMPANY IS LISTED	The Calcutta Stock Exchange Limited, 7, Lyons Range, Kolkata – 700001
ISIN	INE874R01014
EMAIL	neweraleasingfinance@gmail.com
WEBSITE	www.neweraleasingfinance.com

*Mr. Rohtash Sharma has been appointed as a Managing Director w.e.f. 13th October, 2022.

**Mr. Manmohan Singh has been resigned from the post of Chief Financial Officer w.e.f. 16th April, 2022 and Mrs. Rekha Jain has been appointed as a Chief Financial Officer w.e.f. 16th April, 2022.

***Mr. Sagar Sachdeva has been resigned from the post of Company Secretary and Compliance Officer w.e.f. 13th May, 2022.

****Ms. Mamta Goyal has been appointed as a Company Secretary and Compliance Officer w.e.f. 19th December, 2022 and resigned w.e.f. 08th May, 2023.

NEW ERA LEASING AND FINANCE LIMITED

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

Email ID: neweraleasingfinance@gmail.com; **Website:** www.neweraleasingfinance.com

NOTICE OF THE 39th ANNUAL GENERAL MEETING

Notice is hereby given that the **39th Annual General Meeting** of the members of **New Era Leasing and Finance Limited** will be held on Tuesday, 26th September, 2023 at 10:00 A.M at the registered office of the Company situated at 23, Motia Khan, Rani Jhansi Road, New Delhi-110055 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 31st March 2023 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), Managing 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 APPROVE THE CHANGE IN THE NAME OF THE COMPANY AND CONSEQUENT AMENDMENT IN MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY:**

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

"RESOLVED THAT pursuant to the provisions of Section 4(3), (3), 13(2), 14 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) and subject to approval of Central Government (Registrar of Companies) and as per applicable regulations of SEBI (Listing obligations and Disclosure Requirements), 2015, consent of the shareholders by way of special resolution be and is hereby accorded to alter the name Clause in the Memorandum of Association

RESOLVED FURTHER THAT the name of the Company is changed from its present name 'New Era Leasing and Finance Limited' to 'New Era Innovative Solution Limited' and consequently the Memorandum of Association of the Company be and is hereby altered by substituting the following Clause for existing Clause 1 thereof:

"The name of the Company is New Era Innovative Solution Limited or any other name as approved by Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs."

RESOLVED FURTHER THAT the name “New Era Leasing and Finance Limited” wherever appearing in Memorandum and Articles of Association and other documents and papers of the Company be substituted by the name “**New Era Innovative Solution Limited**” or any other name upon approval of the same by Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs.

RESOLVED FURTHER THAT Mr. Rohtash Sharma (DIN: **06804507**), Managing Director of the Company be and is hereby authorized to make application to the Central Government (Registrar of Companies) for obtaining approval for change in name of the Company and to sign and file forms and other documents with the Central Government (Registrar of Companies) and do all other acts, deeds, things and matters as are necessary to give effect to the above said resolution and to agree to such modifications, terms & conditions as may be directed by the Registrar of Companies and to modify the same accordingly as are necessary or expedient in this regard.”

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby authorized to issue a certified copy of resolution to the concerned parties including the Central Government (Registrar of Companies).”

4. TO MAKE AMENDMENT IN OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Section 4, 13 of the Companies Act, 2013 (“the Act”) and other applicable provision, if any, of the Companies Act, 2013 and the rules made there under including any modification or re-enactment thereof and the as per applicable regulations of SEBI (Listing Obligations and Disclosure Requirement), 2015 and subject to the approval of the concerned Registrar of Companies Ministry of Corporate Affairs, the consent of the Shareholders be and are hereby accorded for amendment in the existing Main Object clause of the Memorandum of Association of the Company be and is hereby altered by adopting Table A of Schedule I of the Actss and making amendments as follows:

The existing Main Objects of Clause III (A) be altered by replacing the same with the following new Clause III(A) as under:

1. To carry on business to provide innovative solutions for design, manufacture, produce, process, excavate, quarry, melt, mould, roll, commercialize, cold, clean, cure, treat, mix and manipulate alloy, all types of steels, green steel, special steels, stainless steel, cold and hot rolled steel, all types of materials required for manufacture of alloy, tool and special steels, steel casting fabricating, smelting, rolling and forging, steel and alloy steel billets and all kinds and sizes of re-rolled sections, i.e., flats angles, rounds, T. Iron, squares, hexagons, octagons, rails, joints, channels, steel strips, sheets, plates, deformed bars, plain and cold

twisted bars, bright bars, shafting's and steel structure and all related equipment, plant & machinery.

2. To carry on the business, whether within or outside India, to provide innovative solutions for collection, segregation, transportation, trading, processing, composting, recycling, treatment and disposal of all types of waste (whether solid, liquid or gaseous substances) and including municipal solid waste, electronic waste (e waste), construction and demolition debris, bio-medical waste, hazardous waste, sewage, waste water etc undertake use, sale, marketing and/or distribution of all products and by-products that are generated in the process of treatment or disposal of waste and waste products (such as compost, energy and refuse derived fuel generated from waste to energy processes such as bio methanation etc methane gas from landfill, processing, electronic products suitable for re-use with or without re-furbishing paper, metals and other materials including chemicals obtained from treatment of wastes) and all related equipment, plant & machinery.
3. To develop, construct, operate and/or maintain/manage processing facilities for all types of waste and waste products including Green Energy Plants, Bio Gas Plants, composting plants, landfills and sewages treatment plants, waste water treatment plants, incinerators, refuse derived field plants, electronic waste processing plants and to also undertake development, marketing, purchase, sale and/or trading of financial instruments that would enable the financing of waste collection, treatment or processing projects (including carbon emission receipts (CERS)) and any other related activities).
4. To carry on business to provide innovative solutions for sustainable development of immovable properties and to act as proprietors, developers, Builders, Managers, Operators, hirers and dealers of all kinds of immovable properties, including but not limited to that of lands, buildings, farms, cinemas, hotels and cold stores and to carry on all incidental or allied activities and business as are usually carried on by Proprietors, Builders, Managers, Operators, Hirers and Dealers etc. of such properties and to carry on business as hirers of machinery.
5. To acquire by purchase, lease, concession, grant license or otherwise, such lands, buildings, minerals, waterworks plants, machinery, stock in trade, stores and spare parts, rights, privileges, easements and other property as may from time to time be deemed necessary for carrying on the business of the Company, and to build or erect upon any land of the Company howsoever acquired such manufacturing workshops, warehouse offices, residences and other buildings and to erect such roads, tramways, railways branches, or siding ways, bridges, water courses and hydraulic works and all related equipment, plant & machinery.

RESOLVED FURTHER THAT Mr. Rohtash Sharma (DIN: **06804507**), Managing Director of the Company, be and is hereby authorized to take necessary steps to obtain confirmation of concerned Registrar of Companies, Ministry of Corporate Affairs under Section 13(9) of the Companies Act, 2013 in respect of the aforesaid alteration of Clause III(A) of the Memorandum of Association and

to agree to such modifications, terms & conditions in the new proposed sub clause as may be directed by the Registrar of Companies and to modify the same accordingly.

“FURTHER RESOLVED THAT the draft Copy of the amended MOA as tabled before the Members at the Meeting be and is hereby approved and adopted.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Rohtash Sharma, Managing Director of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form as return of appointment with the Registrar of Companies, Delhi & Haryana.”

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

**Rohtash Sharma
(Managing Director)
DIN: 06804507
Address: 23, Motia Khan, Rani Jhansi Road
New Delhi- 110034**

**Date: 31/08/2023
Place: New Delhi**

Notes:

The Ministry of Corporate Affairs ("MCA") has vide its circular dated May 05, 2022 read together with circulars dated and 20/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/PoD2/P/CIR/2023/4 dated January 5, 2023 issued by the Securities and Exchange Board of India ("SEBI Circular"), the notice of this 38th AGM is circulated through electronic mode to all the members whose names appear in the Register of the Members/Record of Depositories as on 25th August, 2023 and who have registered their e-mail address with Depositories/RTA/Company.

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 39th AGM and the Annual Report for the financial year 2022-2023 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-

- a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self- attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company at neweraleasingfinance@gmail.com
 - b. For the Members holding shares in DEMAT form, please update your email address through your respective Depository Participant(s).
1. **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

2. The Explanatory Statement pursuant to Section 102 and 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.
3. 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.
4. 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.

5. 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.
6. 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.
7. 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, 25th August, 2023 (day & date). AGM Notice and Annual Report are also available on the website of NSDL i.e. <http://www.evoting.nsdl.com>.
8. Only those Members, whose names appear in the Register of Members / List of beneficial owners as on Tuesday, 19th September, 2022 (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.
9. 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.
10. 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.
11. 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.
12. The remote e-voting facility shall be available during the following period:
Commencement of remote e-voting: From 9:00 A.M. on Saturday, 23th September, 2023 (day & date)
End of remote e-voting: Up to 5:00 P.M. on Monday, 25th September, 2023 (day & date).
13. 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.

14. 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.
15. 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.
16. 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.
17. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 20th September, 2023 to Tuesday, 26th September, 2023 (both days inclusive).
18. The Board of Directors has appointed M/s Sucheta Gupta & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the remote e-voting and physical voting process at the AGM in a fair and transparent manner.
19. 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.
20. The result declared along with the Scrutinizer's Report will be displayed on the notice board of the Company at its Registered Office and Company's website i.e., www.neweraleasingfinance.com. The result shall also be submitted with the Stock Exchanges, where the Company's shares are listed.
21. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM i.e. 26th September, 2023.
22. Members holding shares in physical form are requested to immediately notify change in their address/Bank details to the Company's Share Transfer Agent i.e. Skyline Financial Services Private Limited having its Registered Office at D-153/A, 1st floor, Phase I, Okhla Industrial Area, New Delhi, Delhi 110020 or to the Company's Registered Office at 23, Motia Khan, Rani Jhansi Road, New Delhi-110055 quoting their Folio Number and Bank Account details along with self-attested documentary proofs together with the proof of address.
23. 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.
24. 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.
25. 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.

26. Members are requested to bring their attendance slip along with their copy of Annual Report along with them at the Meeting.
27. 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.
28. 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.
29. 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;
30. 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.
31. 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.
32. Electronic copy of the Notice of the 39th 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.
33. The route map of the venue of the Meeting is given in the Notice.
34. 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

Rohtash Sharma
(Managing Director)
DIN: 06804507
Address: 23, Motia Khan, Rani Jhansi Road
New Delhi- 110034

Date: 31/08/2023
Place: New Delhi

E-voting Instructions:

Dear Member,

Sub: Voting through electronic means

The remote e-voting period begins on Saturday, 23th September, 2023 at 09:00 A.M. and ends on Monday, 25th September, 2023 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. 19th September, 2023 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 19th September, 2023.

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">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com 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 e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL 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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com 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.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically 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 secretarialadvisor@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (NSDL) at 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).

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). 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 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**

**Rohtash Sharma
(Managing Director)
DIN: 06804507
Address: 23, Motia Khan, Rani Jhansi Road
New Delhi- 110034**

**Date: 31/08/2023
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 : 23, Motia Khan, Rani Jhansi Road
New Delhi-110055

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 39th**Annual General Meeting** of Shareholders of New Era Leasing and Finance Limited that will be held on Tuesday, 26th September, 2023 at 10:00 A.M. at the Registered Office of the Company situated at 23, Motia Khan, Rani Jhansi Road, New Delhi- 110055 and at any adjournment thereof in respect of such resolutions as indicated below:

Sl. No.	Particulars
Ordinary Businesses	
1	To receive, consider and adopt the Audited Financial Statements (Standalone) of the Company for the financial year ended 31st March 2023 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), Managing 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 approve the change in the name of the company and consequent amendment in memorandum and articles of association of the company.
4	To make Amendment in object clause of the memorandum of association of the company.

Signed this..... day of..... 2023

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 **39th ANNUAL GENERAL MEETING** of the Company being held on Tuesday, 26th September, 2023 at 10:00 A.M. at the Registered Office of the Company situated at 23, Motia Khan, Rani Jhansi Road, New Delhi- 110055.

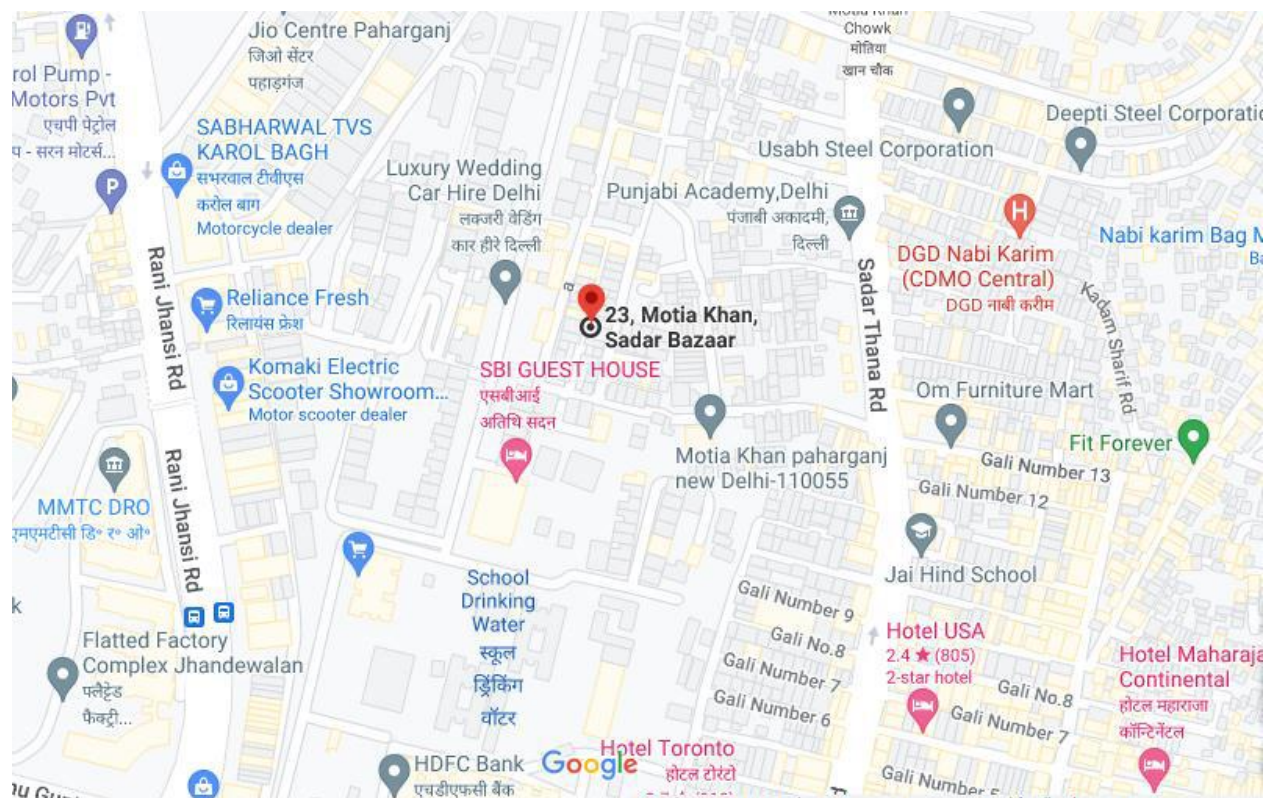
2. Signature of the Shareholder/Proxy Present

--

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: 23, Motia Khan, Rani Jhansi Road
New Delhi-110055

Dematerialization of physical shares and Updation of Bank Details & PAN

Dear Shareholders,

RE: UPDATION OF PAN, KYC, NOMINATION AND BANK DETAILS ETC.

Your attention is drawn to the SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023, wherein it has been decided by the SEBI to mandatorily update the PAN, KYC, Nomination details, Bank details, contact details and Specimen Signature of all shareholders holding shares in physical form and compulsory linking of PAN with Aadhar No. by all shareholders.

In the said circular, SEBI has also stipulated that if the shareholders holding shares in physical mode do not update the PAN, KYC and Nomination details or these details are not made available to **the Company/their Registrar and Share Transfer Agents (RTA) by 30th September, 2023, then such folios shall be frozen by RTA on or after 1st October, 2023 (or any other date as may be notified) as per the directive issued by SEBI. Also, the folios in which PAN is not linked to Aadhaar as on 30.06.2023 or any other date as may be specified by the Central Board of Direct Taxes will also be frozen by the RTA.**

Please further note that w.r.t. securities in the frozen folios -

- any service request will be entertained by the RTA only upon registration / updation of PAN, KYC and Nomination details
- However, the frozen folios shall be eligible for any payment including dividend, interest or redemption payment but only through electronic mode upon complying with the requirements stated herein (or as per other directive of SEBI)
- The frozen folios shall be referred by RTA / Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and / or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025.

Therefore, you are requested to comply with the following procedure to avoid any freezing of folios: -

1. Update the valid PAN, KYC in **Form ISR-1** and Nominations details in **Form SH-13** with RTA latest by 30th September, 2023. **Copies of Form ISR-1 and Form SH-13 are enclosed herewith and are available on the website of the Company.**
2. If you want to register / update the signature in the Company/RTA records, then submit Form **ISR-2** duly verified by your Bank. **A copy of Form ISR-2 is enclosed herewith and is available on the website of the Company.**
3. In case you do not wish to nominate any person with whom shall vest, all the rights in respect of such shares in the event of your death, you shall file '**Declaration to Opt-out**' in **Form ISR-3** with our RTA. **A copy of Form ISR-3 is are enclosed herewith and are available on the website of the Company.**
4. If you want to change/cancel the existing nomination, then submit (a) **Form SH-14** for change in the nomination details; (b) **Form SH-14 and Declaration to Opt-out in Form ISR-3** for cancellation of existing nomination. **Copies of Form SH-14 & Form ISR-3 are enclosed herewith and are available on the website of the Company.** Submit Bank Account details (Name of Bank with Branch address, account number, IFS Code) to our RTA.
5. Submit Contact Details i.e, Postal address with PIN, Mobile Number and Email Address to our RTA. **(You are requested to kindly update your Email Id and Mobile No. with our RTA for records as well as for receiving communication by electronic means.)**

* All forms mentioned above and other relevant information are also available on the website of the company (<https://neweraleasingfinance.com/> and www.skylinerta.com)

All shareholders, who have not yet dematerialized their shares, are also advised to get their shares converted into demat / electronic form.

Please note the following contact details of our RTA to enable you to submit your PAN/KYC/Nomination/Bank details etc.:

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

Address: D-153/A, 1st Floor, Okhla Industrial Area, Phase -I, New Delhi – 110020. Phone: 011-40450193 to 197 & 26812682-83, E-mail: parveen@skylinerta.com, website: www.skylinerta.com

Form ISR – 1

(see SEBI circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 on Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination)

REQUEST FOR REGISTERING PAN, KYC DETAILS OR CHANGES / UPDATION THEREOF

[For Securities (Shares / Debentures / Bonds, etc.) of listed companies held in physical form]

Date: __/__/____

- A.** I / We request you to Register / Change / Update the following (Tick ☒ relevant box)

<input type="checkbox"/> PAN	<input type="checkbox"/> Postal Address
<input type="checkbox"/> Bank details	<input type="checkbox"/> E-mail address
<input type="checkbox"/> Signature	<input type="checkbox"/> Mobile number
<input type="checkbox"/> Demat Account details	

Name of the Issuer Company	Folio No.:
Name(s) of the Security holder(s) as per the Certificate(s)	1. 2. 3.
Number & Face value of securities	
Distinctive number of securities	From To

B. Security Details:

<input checked="" type="checkbox"/>	Document Information / Details	/Instruction / Remark
1	PAN of (all) the (joint) holder(s)	
	PAN	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
	Whether it is Valid (linked to Aadhaar):	PAN shall be valid only if it is linked to Aadhaar by March 31, 2022*
	<input type="checkbox"/> Yes <input type="checkbox"/> No	For Exemptions / Clarifications on PAN, please refer to Objection Memo in page 4

2	Demat Account Number	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
		Also provide Client Master List (CML) of your Demat Account, provided by

			the Depository Participant.
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3		Proof of Address of the first holder	<p>Provide any one of the documents, only if there is change in the address;</p> <ul style="list-style-type: none"> • Client Master List (CML) of your Demat Account, provided by the Depository Participant • Valid Passport/ Ration Card/ Registered Lease or Sale Agreement of Residence / Driving License / Flat Maintenance bill. • Utility bills like Telephone Bill (only land line), Electricity bill or Gas bill - Not more than 3 months old. • Identity card / document with address, issued by any of the following: Central/State Government and its Departments, Statutory / Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions. • For FII / sub account, Power of Attorney given by FII / sub-account to the Custodians (which are duly notarized and / or apostilled or consularised) that gives the registered address should be taken. • The proof of address in the name of the spouse
4		Bank details	<p>Provide the copy of the bank statement with details of bank name, branch, account number and IFS Code or copy of cheque leaf. Alternatively, Bank details available in the CML will be updated in the folio.</p>
5		E-mail address	<p>_____</p> <p>Alternatively the e-mail address available in the CML will be updated in the folio</p>
6		Mobile	<p>_____</p> <p>Alternatively the mobile number available in the CML will be updated in the folio</p>
7		Specimen Signature	<ul style="list-style-type: none"> • Provide banker's attestation of the signature of the holder(s) as per Form ISR - 2 in SEBI circular SEBI/HO/MIRSD/MIRSD RTAMB/P/CIR/2021/655 dated November 03, 2021) and • Original cancelled cheque
8		Nomination**	<ul style="list-style-type: none"> • Providing Nomination: Please submit the duly filled up Nomination Form (SH-13) or 'Declaration to Opt out of Nomination' as per Form ISR-3, in SEBI circular SEBI/HO/MIRSD/MIRSD RTAMB/P/CIR/2021/655 dated November 03, 2021 • Change in Existing Nomination: Please use Form SH-14 in SEBI circular SEBI/HO/MIRSD/MIRSD RTAMB/P/CIR/2021/655 • Cancellation of Existing Nomination: Please use Form SH-14 and Form ISR - 3

* or any date as may be specified by the CBDT

** Nomination (Form SH-13 or SH-14) / 'Declaration to Opt-Out of nomination' (Form ISR – 3), has to be furnished by the holder(s) separately for each listed company.

Mode of submission of documents to the RTA

Please use any one of the following mode;

1. In Person Verification (**IPV**): by producing the originals to the authorized person of the RTA, who will retain copy(ies) of the document(s)
2. In hard copy: by furnishing self-attested photocopy(ies) of the relevant document, with date
3. Through e-mail address already registered with the RTA, with e-sign of scanned copies of documents
4. Service portal of the RTA with e-sign with scanned copies of documents, if the RTA is providing such facility

5. Note

- a. It is mandatory for holders of physical securities in listed company to furnish PAN, full KYC details (address proof, bank details, e-mail address, mobile number) and Nomination (for all the eligible folios).
 - b. Upon receipt or up-dation of bank details, the RTA automatically, pay electronically, all the moneys of / payments to the holder that were previous unclaimed / unsuccessful.
 - c. RTA shall update the folio with PAN, KYC details and Nominee, within seven working days of its receipt. However, cancellation of nomination, shall take effect from the date on which this intimation is received by the company / RTA.
 - d. RTA shall not insist on Affidavits or Attestation / Notarization or indemnity for registering / up-dating / changing PAN, KYC details and Nomination.
6. **Authorization:** I / We authorise you (RTA) to update the above PAN and KYC details in my / our folio (s), _____, in which I / We are the holder(s) (strike off what is not applicable).

Declaration: All the above facts stated are true and correct.

	Holder 1	Holder 2	Holder 3
Signature	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Name		<input type="checkbox"/>	<input type="checkbox"/>

Full postal address	<input type="text"/>		
PIN	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>		

(Page 4 is for information to investors; print out of the same is not needed.)

Objection Memo that can be raised by the RTA

(only if the relevant document / details is / are not available in the folio
or if there is amismatch / discrepancy in the same or change thereof)

Note

RTAs shall raise all objections, if any / at all, in one instance only; the RTA shall not raise further objections on the same issue again and again, after the holder / claimant furnishes all the prescribed documents and details, unless there is any deficiency / discrepancy in the same.

No.	Item	Documents / Details to be provided to the RTA by the holder(s) /claimant(s)
1	PAN – Exceptions and Clarification	‘Exemptions/clarifications to PAN’, as provided in clause D to ‘Instructions/Check List for Filing KYC Forms’ in Annexure – 1 to SEBI circular No. MIRSD/SE/Cir-21/2011 dated October 05, 2011 on Uniform Know Your Client (KYC) Requirements for the Securities Market, shall also be applicable for holder(s) / claimant(s) of securities held in physical mode.
2	Minor mismatch in Signature - minor	The RTA shall intimate the holder at the existing address, seeking objection, if any, within 15 days
3	Major mismatch in Signature or its non-availability with the RTA	<ul style="list-style-type: none"> Banker’s attestation of the signature of the holder(s) as per Form ISR-2 Original cancelled cheque
4	Mismatch in Name	Furnish any one of the following documents, explaining the difference in names; <ul style="list-style-type: none"> Unique Identification Number (UID) (Aadhaar) Valid Passport Driving license PAN card with photograph Identity card / document with applicant’s Photo, issued by any of the following: Central / State Government and its Departments, Statutory / Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions Marriage certificate Divorce decree

5	Present address of the holder is not matching with the address available in the folio	<p>RTA shall issue intimation to both the old and new addresses.</p> <p>If the letters sent to either the old and or new addresses is / are undelivered or if there is an objection in response to this letter, then provide any one of the following;</p> <ul style="list-style-type: none"> • any one of the documents in row 3 in Table C, reflecting the oldaddress or • Counterfoil of dividend warrant received from the company or • Bank statement showing the credit of previous dividend received <p>The above procedure will be applicable for request for change in address of the holder also</p>
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Form ISR – 2

(see SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 on Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination)

Confirmation of Signature of securities holder by the Banker

1. Bank Name and Branch

2. Bank contact details
Postal Address Phone
number
E-mail address

3. Bank Account number

4. Account opening date

5. Account holder(s) name(s)

6. Latest photograph of the account holder(s)

1st Holder

2nd Holder

3rd Holder

7. Account holder(s) details as per Bank Records

a) Address

b) Phone number

c) Email address

d) Signature(s)

1)

2)

3)

Seal of the Bank

Signature verified as recorded with the Bank

Place:

(Signature)
Name of the Bank Manager

Date:

Employee Code
E-mail address

Form No. SH-13

Nomination Form

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To

Name of the company:

Address of the company:

I/We the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.

(2) PARTICULARS OF NOMINEE/S —

(a) Name:

(b) Date of Birth:

(c) Father's/Mother's/Spouse's name:

(d) Occupation:

(e) Nationality:

(f) Address:

E-mail id:

Relationship with the security holder:

IN CASE NOMINEE IS A MINOR—

(a) Date of birth:

(b) Date of attaining majority

(c) Name of guardian:

(d) Address of guardian:

Name:

Address:

Name of the Security
Holder (s)

Signature

Witness with
name and address

Form No. SH-14

Cancellation or Variation of Nomination

[Pursuant to sub-section (3) of section 72 of the Companies Act, 2013 and rule 19(9) of the Companies (Share Capital and Debentures) Rules 2014]

Name of the company:

I/We hereby cancel the nomination(s) made by me/us in favor of (name and address of the nominee) in respect of the below mentioned securities.

or

I/We hereby nominate the following person in place of as nominee in respect of the below mentioned securities in whom shall vest all rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being cancelled / varied)

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.

(2) (a) PARTICULARS OF THE NEW NOMINEE:

- i. Name:
- ii. Date of Birth:
- iii. Father's/Mother's/Spouse's name:
- iv. Nationality:
- v. Address:
- vi. E-mail id:
- vii. Relationship with the Security holder:

(b) IN CASE NEW NOMINEE IS A MINOR--

- i. Date of Birth:
- ii. Date of attaining majority

iii. Name of guardian:

iv. Address of guardian:

Signature

Name of the SecurityHolder (s)

Witness with name and address

**Thanking you,
Yours faithfully,
For New Era Leasing and Finance Limited**

**Sd/-
Rohtash Sharma
Managing Director**

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), MANAGING 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, Managing 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. 03rd February, 2014, and appointed as Managing Director 13th October, 2022

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.

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

Name	Mr. Rohtash Sharma
DIN	06804507

Age	38 years
Date of Birth	02/03/1985
Qualification	Graduate
Date of First Appointment in the Company	03/02/2014
Expertise	Business Management, Finance, Accounts, Audit, etc.
Name of the Listed Companies in which person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Nil
Name of the Listed Companies in which Committee Shareholding held (Only Audit Committee and Stakeholders" Relationship Committee have been considered)	Nil
Shareholding in the Company	Nil
Terms and Condition of re-appointment	As per the Nomination and Remuneration policy
Relationship with any Director(s)/ KMP of the Company	Does not have any relationship with any of the Directors on Board.
Remuneration last drawn	Nil
Remuneration proposed to be paid	As per the Nomination and Remuneration policy of the Company
Number of Board Meeting attended during the year	08 (Eight)

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 & 4:

The Board of Directors of the Company at its meeting held on held on 23rd Day of June, 2023, has, subject to the approval of the Shareholders of the Company by way of special resolutions and approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved the change in name of the Company pursuant to the RBI granted approval to the Company's application for surrender, effective from the 22nd of May, 2023. The approval was conveyed through an official order letter (No. प. वि. (न. दि.) सं S171/05.13.099/2023-24) dated 22nd

May 2023, subject to compliance with specific requirements, the Company was required to change the name New Era Leasing and Finance Limited to New Era Innovative Solution Limited.

The Board of Directors had discussed the same and is of the opinion that the name of the company be changed from 'New Era Leasing and Finance Limited' to 'New Era Innovative Solution Limited' or or any other name as approved by Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs along with the consequent amendment to the Memorandum of Association and Articles of Association of the Company.

Also, pursuant to the change of name, the Company is also required to alter and amend its existing Object clause in the Memorandum of Association of the Company. The consent of Board is hereby accorded in their meeting dated 23rd June 2023 for change of name to New Era Innovative Solution Limited' or any other name as approved by Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs. The Company shall adopt Table A as per Schedule I of Companies Act 2013 and thus Company proposes to make changes in object clause thereby adding the clauses as mentioned in the resolution above and deleting the existing object clauses of the MOA.

Pursuant to the approval granted by Reserve Bank of India (RBI) vide its press release dated 26.05.2023 regarding voluntary surrender of Certificate of Registration (COR) and discontinuation of Non-Banking Financial (NBFI) activity, the Board has accorded its consent for altering the object clause in Memorandum of Association (MOA) of the Company, thereby making addition in the object clause to carry the business-

- To provide innovative solutions for design, manufacture, produce all types of steels, green steel, special steels, stainless steel, and all related equipment, plant & machinery.
- To provide innovative solutions for collection, segregation, transportation, trading, recycling, treatment of all types of waste for generation green energy, biogas, bio fuel and all related equipment, plant & machinery.
- To provide innovative solutions for sustainable development of all kinds of immovable properties and to act as proprietors, developers, Builders, dealers etc. to carry the business relating all kinds of immovable properties, whether within or outside India, and all related equipment, plant & machinery.

The proposed change of name of the Company as aforesaid does not change the legal status or constitution of the Company, nor does it affect any rights or obligations of the Company.

The Board of Directors is of the Opinion that the proposed change of name and object clause is in the interest of the Company.

The proposed change in name would be subject to the necessary approvals in terms of Section 4 and 13 of the Companies Act, 2013. Since the aforesaid sections requires approval of the Shareholders of the Company by way of passing Special Resolution, your Directors recommend the resolution set out in item no. 3 & 4 for your approval.

In compliance with the provisions of Section 108 of the Companies Act, 2013 and other applicable

provisions, the Company is offering facility of e-voting to all Shareholders to enable them to cast their votes electronically. Shareholders are requested to follow the procedure as stated in the notes for casting of votes by e-voting.

Necessary documents in this regard are available for inspection by the Shareholders in electronic mode on the website of the Company at [https:// https://neweraleasingfinance.com/](https://neweraleasingfinance.com/). None of the Directors or their relatives are deemed to be concerned or interested in any way in this resolution.

Further, the Company has complied with Regulation 45(1) of SEBI (Listing Obligations and Disclosure) Requirements, 2015, to the extent they are applicable. A certificate from a Practicing Chartered Accountant to this effect is annexed herewith as Annexure-I.

DIRECTOR'S REPORT

To
The Members,
New Era Leasing and Finance Limited,

The Board of Directors hereby presents its 39th Director's report on the Business and operations of the Company, along with Standalone Audited Financial Statements for the financial year ended 31st March, 2023.

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").

The Company made a strategic decision to apply for the surrender of its NBFC status on the 28th of June, 2019. After a wait, the RBI granted approval to the Company's application for surrender, effective from the 22nd of May, 2023. The approval was conveyed through an official order letter (No. प. वि. (न. दि.) सं S171/05.13.099/2023-24) dated 22nd May 2023, subject to compliance with specific requirements.

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

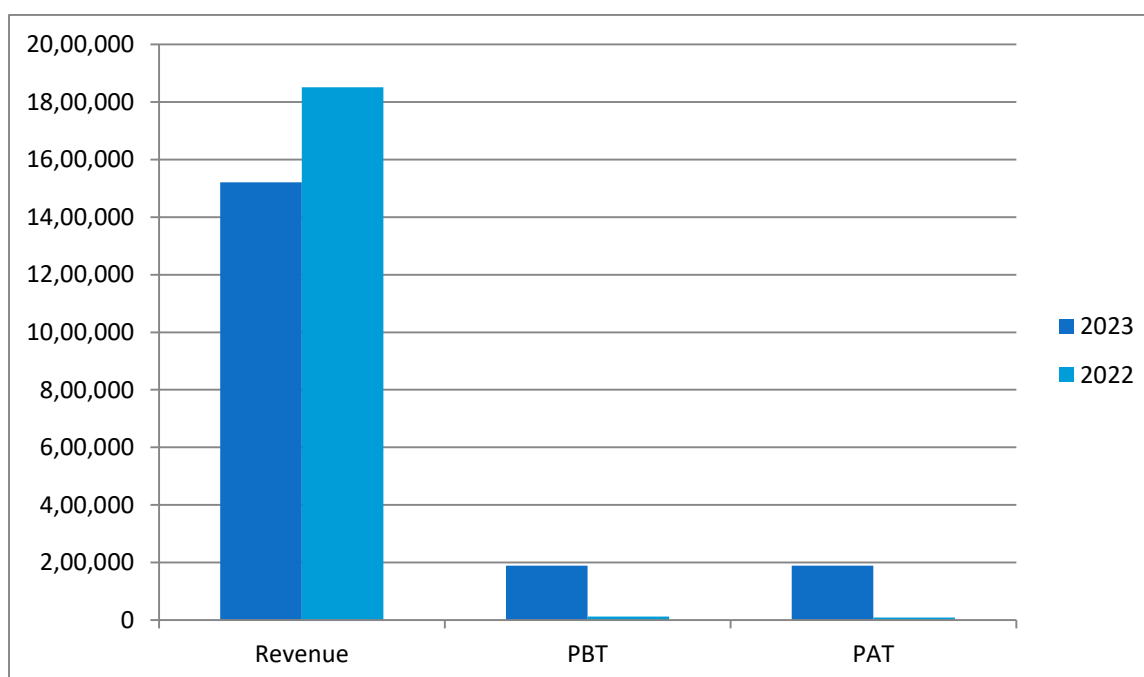
The Company's financial results for the financial year ended on the 31st March, 2023 are as under:

Particulars	For The Year Ended	
	31 st March 2023	31 st March 2022
Total Revenue	15,21,514.00	18,50,914.00
Total Expenses	13,32,876.57	18,39,040.38
Profit Before Tax & Extraordinary Item	1,88,637.43	11,873.62
Extraordinary Item	0.00	0.00
Tax Expenses:		
Current Tax	0.00	3,087.00
Earlier Year Tax	0.00	0.00

Deferred Tax	0.00	0.00
Profit/(Loss) from the period from continuing operations	1,88,637.43	8,786.62
Earnings Per Share	0.047	0.0022

4. OPERATIONAL PERFORMANCE

During the year under review the revenue for the current year is Rs. 15,21,514.00/- (Rupees Fifteen Lakhs Twenty-One Thousand Five Hundred and Fourteen only) as compared to Rs. 18,50,914.00/- (Rupees Eighteen Lakhs Fifty Thousand Nine Hundred Fourteen only) in the previous year; Profit before tax for the current year is Rs. 1,88,637.43/- (Rupees One Lakh Eight Eight Thousand Six Hundred Thirty-Seven and Forty-Three Paise only) as compared to Rs. 11,873.62/- (Rupees Eleven Thousand Eight Hundred Seventy-Three and Sixty-Two Paise only) in the previous year, and Profit after tax for the current year is Rs. 1,88,637.43/- (Rupees One Lakh Eighty-Eight Thousand Six Hundred Thirty-Seven and Forty-Three Paise only) as compared to Profit of Rs. 8,786.62/- (Rupees Eight Thousand Seven Hundred Eighty-Six and Sixty-Two Paise 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. 16,247/- 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.

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 31st March, 2023:

S. No.	Directors	Ratio to median remuneration
1	Mr. Rohtash Sharma	Nil
2	Mr. Varun Kumar	Nil
3	Mr. Deepak Kansal	Nil
4	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 2022-23.

(iii) There has been no change in median remuneration of the employees in the financial year 2022-23.

(iv) The number of permanent employees on the rolls of Company during the financial year 2022-23: 4 (Four)

(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 31st March, 2023 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, Mr. Sagar Sachdeva, has resigned from the position of the Company Secretary and Compliance Officer of the Company on 13th May, 2022.
- b) Ms. Mamta Goyal has been appointed as Company Secretary and Compliance Officer of the Company w.e.f., 19th December, 2022.
- c) Mr. Manmohan Singh has been resigned from the position of Chief Financial Officer of the Company w.e.f., 16th April, 2022.
- d) Mrs. Rekha Jain has been appointed as the Chief Financial Officer of the Company w.e.f., 16th April, 2022.

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 31ST MARCH 2023:

S. No.	Name	Designation	DIN/PAN	Date of Appointment
1.	Rohtash Sharma	Managing Director	06804507	03/02/2014
2.	Jyotsna Kumari	Independent Director	08514860	12/08/2019
4.	Varun Kumar	Independent Director	02288449	30/06/2021
5.	Deepak Kansal	Independent Director	00058724	30/06/2021
6.	Mamta Goyal	Company Secretary &	BVSPG3948K	19/12/2022

		Compliance Officer		
7.	Rekha Jain	Chief Financial Officer	AFDPJ8678K	16/04/2022

26. MEETINGS HELD DURING THE FINANCIAL YEAR 2022-23

The agenda and Notice for the Meetings is prepared and circulated in advance to the Directors. During the year, 8 (Eight) Board Meetings, 4 (Four) Audit Committee Meetings, 1 (One) Stakeholders Grievance Committee Meetings, 1(one) Independent Directors' Meeting, 4 (Four) Nomination and Remuneration Committee. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Date of the Board Meeting	Board Strength at the date of the meeting	No. of directors who attended the meeting	Name of the directors present
16/04/2022	4	4	Rohtash Sharma
			Varun Kumar
			Deepak Kansal
			Jyotsna Kumari
13/05/2022	4	4	Rohtash Sharma
			Varun Kumar
			Deepak Kansal
			Jyotsna Kumari
30/05/2022	4	4	Rohtash Sharma
			Varun Kumar
			Deepak Kansal
			Jyotsna Kumari
15/09/2022	4	4	Rohtash Sharma
			Varun Kumar
			Deepak Kansal
			Jyotsna Kumari
16/09/2022	4	4	Rohtash Sharma
			Varun Kumar
			Deepak Kansal
			Jyotsna Kumari
11/11/2022	4	4	Rohtash Sharma
			Varun Kumar
			Deepak Kansal
			Jyotsna Kumari
26/12/2022	4	4	Rohtash Sharma
			Varun Kumar
			Deepak Kansal
			Jyotsna Kumari
13/02/2023	4	4	Rohtash Sharma
			Varun Kumar
			Deepak Kansal
			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.	Rohtash Sharma	8	8
2.	Varun Kumar	8	8
3.	Deepak Kansal	8	8
4.	Jyotsna Kumari	8	8

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 03rd March, 2023, 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 31ST MARCH 2023

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. Varun Kumar	Chairman
2.	Mr. Deepak Kansal	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. Varun Kumar	Member
3.	Mr. Deepak Kansal	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. Varun Kumar	Member
3.	Mr. Deepak Kansal	Member

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, behavior, 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, 2023 is placed on the Company's website and can be accessed at <https://neweraleasingfinance.com/annual-returns>

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 Sucheta Gupta & Associates, Practicing Company Secretaries has been appointed as the Secretarial Auditor of the Company to conduct the Secretarial Audit of the Company for the Financial Year 2022-23, as required under Section 204 of the Companies Act, 2013 and rules made there under. The Secretarial Audit Report for the Financial Year 2022-23 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, 2023 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:** *Company is on dissemination board, The Invoice for the listed fees 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 2019-2020,2020-2021, 2021-2022, 2022-23 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 did not appoint any Managing Director within six months after the resignation of earlier incumbent resigned on 10.11.2021, as per section 203 of Companies Act 2013., However the Company now appointed Managing Director on 13/10/2022.*

Board Clarification 2: The Board has taken all possible efforts and steps to appoint the Managing Director in the Company. The board has recommended to shareholders and appointed the Mr. Rohtash Sharma as the Managing Director of the Company in the Annual general Meeting to be held on 13th October, 2022.

3. **Remark 3:** *The Company did not appoint any Company Secretary within six months after the resignation of earlier incumbent from period 13/05/2022 to 19/12/2022.*

Board Clarification 3: The Board has taken all possible efforts and steps to appoint the Company Secretary in the Company and thereafter appoint Ms. Mamta Goyal on 19/12/2022.

4. **Remark 4:** *The Company was registered u/s 45-IA of the Reserve Bank of India Act, 1934 as a Non-Banking Financial Company (“NBFC”) besides its other business activities. It has made voluntary application to Reserve Bank of India (“RBI”) for surrender of its NBFC and discontinuation of Non-Banking Financial (NBFI) activity status vide company letter dated 28.06.2019. The Company has however received approval on its surrender application vide RBI press release dated 26 May 2023.*

Board Clarification 4: The Company has received approval on its surrender application vide RBI Press release dated 26th May 2023 and by RBI order dated 22nd May 2023.

5. **Remark 5:** *Cersai C-KYC Registration of the Company was in process as on 30th March, 2023. Although the company is now not required to obtain such registration as it has been granted the certificate for surrender of Registration by RBI.*

Board Clarification 5: The Cersai C-KYC Registration of the Company is in process; However the Company is not required to obtain such registration.

6. **Remark 6:** *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 6: 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.

7. **Remark 7:** *Delay in filing e-form MGT-14 for appointment of Secretarial Auditor.*

Board Clarification 7: The Board inadvertently missed to file the same within the stipulated time. Further, the board shall assure that this shall not be repeated again and the Board shall take care of the same for all future compliances.

8. **Remark 8:** *(a) Delay in submission of Investor Grievance Report for the Quarter ending 30th June, 2022 which was filed on 22nd October, 2022.
(b) Delay in submission of certificate of Non- applicability of Corporate Governance Report for the Quarter ending 30th June, 2022 which was filed on 22nd October, 2022.
(c) Delay in submission of Certificate under Regulation 74(5) for the Quarter ending 30th June, 2022, which was filed on 22nd October, 2022.
(d) Delay in submission of statement of Reconciliation for Share Capital Audit Report for the Quarter ending 30th June, 2022, which was filed on 22nd October, 2022.
(e) Delay in submission of Shareholding Pattern for the Quarter ending 30th June, 2022, which was filed on 19th October, 2022.
(f) Delay in submission of financial results for the quarter ended 30th June, 2022, which were approved on 11th November, 2022.
(g) Structured Digital Database Compliance Certificate has not been filed by the Company to Stock exchange for all the applicable quarters.*

Board Clarification 8: The Board inadvertently missed to file the same within the stipulated time. Further, the board shall assure that this shall not be repeated again and the Board shall take care of the same for all future compliances.

9. **Remark 9:** *(a) Delay in submission of financial results for the quarter ended 30th June, 2022, which were approved on 11th November, 2022.
(b) Delay in submission of DNBS_02 for the financial year 2022-23 which was filed on 30th June 2022.
(c) No filing of DNBS-10 has been noted for the Financial Year 2021-22.
(d) DNBS-13 for quarter ending 30th June, 2022 was filed on 04th October, 2022 and for quarter ending 31st March, 2023 was filed on 20th April, 2023.*

Board Clarification 9: The Board inadvertently missed to file the same within the stipulated time. Further, the board shall assure that this shall not be repeated again and the Board shall take care of the same for all future compliances. However, the Company is not required to do the compliances as it has been granted the certificate for surrender of Registration by RBI.d

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 2022-23.

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 Ms. Rekha Jain, CFO of the Company as an Internal Auditor of the Company to conduct the internal Audit of the Company for the financial year 2022-23. 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 28th November 2019. The status of the application is still under process with the RBI.

After the Wait, RBI granted approval to the Company's application for surrender, effective from the 22nd of May, 2023. The approval was conveyed through an official order letter (No. प. वि. (न. दि.) सं S171/05.13.099/2023-24) dated 22nd May 2023.

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 31st March, 2023, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) That accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2023 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:

Name of the Policy	Brief Description
Policy for determining materiality of event or Information	The Objective of this policy is to outline the guidelines to be followed by the Company for consistent, transparent and timely public disclosures of material information events/information and to ensure that such information is adequately disseminated to the stock Exchange(s) where the securities of the Company are listed in pursuance with the Regulations and to provide an overall governance framework for such determination of materiality.
Policy of Preservation of Records	This policy sets the Standards for classifying, managing and storing the records of the Company. The Purpose of this policy is to establish framework for effective records Management and the process for Subsequent archival of such records.
KYC and AML Policies	This policy is made to prevent criminal elements from using Company for money laundering activities and to enable the Company to know/ understand its customers and their financial dealings better which, in turn, would help the Company to manage risks prudently.
Other policies	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
(Managing Director)

Varun Kumar
(Independent Director)

DIN: 06804507

Address: 23, Motia Khan, Rani Jhansi Road,
New Delhi-110055,

Date:31/08/2023

Place: New Delhi

DIN: 02288449

Address: 23, Motia Khan, Rani Jhansi Road,
New Delhi-110055

Annexure I to the Explanatory Statement of Item No. 3

Certificate from Chartered Accountant pursuant to Regulation 45(1) of SEBI (LODR) Regulations, 2015

TO WHOM SOEVER IT MAY CONCERN

We, , M/s Sanjay Vishal & Associates, the Statutory Auditors of M/s New Era Leasing and Finance Limited (hereinafter referred as “the Company”) having registered office at 3, Motia Khan, Rani Jhansi Road, New Delhi-110055 have examined the books of accounts and related records of the Company.

On the basis of the information and explanations given to us and to our satisfaction, in terms of Regulation 45(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Change of Company’s name from “New Era Leasing and Finance Limited” to “New Era Innovative Solutions Limited”, or any other name as may be approved by ROC,CRC.

We hereby certify that:

(a) A time period of at least one year has elapsed from the last name change of the Company. - The Company has not changed its name since last one year.

(b) at least fifty percent of the company’s total revenue in the preceding one year period has been accounted for by the new activity suggested by the new name. — Not Applicable as the Company has received the approval of its application for voluntary surrender on 22nd May 2023, the Company has merely started working on new business activities.

(c) the amount invested in the new activity/project (Fixed Assets+ Advances+ Work In Progress) is at least 50% of the assets of the listed entity. - Not Applicable with above mentioned reason.

This certificate is issued pursuant to requirement of Regulation 45(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

For M/S SANJAY VISHAL & ASSOCIATES

Chartered Accountants Firm

Regd. No. 06755C

Sd/-

CA SANJAY JAIN

Partner

M.No. 075232

Place: Delhi

Date: 30-08-2023

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.	Rekha Jain	Chief Financial Officer	3,60,000	Permanent	M.Sc	20 years	April, 2022	48	N.A.	Nil	No
2.	Sanjay Kumar	Accountant	2,04,000	Permanent	Graduate	7 Years	April, 2017	39	N.A.	Nil	No
3.	Mamta Goyal	Company Secretary	96000	Permanent	Company Secretary	1 year	December, 2022	26	N.A.	Nil	No
4.	Nitesh Kumar	Office Boy	86,000	Permanent	10 th Pass	13 Years	10 th October, 2021	39	N.A.	Nil	No
5.	Sagar Sachdeva	Company Secretary	60,000	Permanent	Company Secretary	1 year	February, 2022	25	N.A.	Nil	No

By the Order of the Board

For **New Era Leasing and Finance Limited**

Sd/-

Rohtash Sharma

(Director)

DIN: 06804507

Address: 23, Motia Khan, Rani Jhansi Road,
New Delhi-110055,

Date: 31/08/2023

Place: New Delhi

Sd/-

Varun Kumar

(Independent Director)

DIN: 02288449

Address: 23, Motia Khan, Rani Jhansi Road,
New Delhi-110055

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.

The Company has made voluntary application for surrendering its NBFC status to RBI vide company letter dated 28.06.2019 and revised date 22.12.2022 and RBI has approved the surrender of Certificate of Registration with effect from 22.05.2023. Currently the company is not carrying out business of NBFC and planning to operate the business of Steel Manufacturing and Processing, Waste Management and Recycling, Development of Waste Processing Facilities and Real Estate and Property Development.

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. 81,233.43/- (Rupees Eighty One Thousand Two hundred Thirty Three and Forty Three 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

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
Revenue from operations	15,21,514.00	18,50,914.00

Other Income	0.00	0.00
Expenses	13,32,876.57	18,39,040.38
Profit Before Tax	1,88,637.43	11,873.62
Tax Expense		
- Current Tax	0.00	3,087.00
- Income Tax Earlier Year	0.00	0.00
- Mat Credit Entitlement	0.00	0.00
- Deferred Income Tax	0.00	0.00
Profit After Tax	1,88,637.43	8,786.62
Proposed Dividend	0.00	0.00

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
(Managing Director)

DIN: 06804507

Address: 23, Motia Khan, Rani Jhansi Road
New Delhi-110055

Varun Kumar
(Independent Director)

DIN: 02288449

Address: 23, Motia Khan, Rani Jhansi Road
New Delhi-110055

Date: 31/08/2023

Place: New Delhi

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2023

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

To,
 The Members,
 New Era Leasing and Finance Limited

We have conducted the secretarial audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **M/S NEW ERA LEASING AND FINANCE LIMITED** (hereinafter called as “the Company”) for the financial year ended on 31st March, 2023 (hereinafter called as the “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 my opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2023 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 for the period under review, checked the applicability of the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; **Not applicable during the period under review.**
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **Not applicable 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (d) The Securities and Exchange Board of India (Depositories and Participants)

Regulations, 2018;

- (e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
Not applicable during the period under review.
- (f) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable during the reporting period.**
- (g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
Not Applicable during the period under review.
- (h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **Not applicable during the period under review.**
- (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable during the period under review.**
- (j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the period under review.**
- (vi) Reserve Bank of India Act, 1934;
- (vii) Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company(Reserve Bank) Directions, 2016.
- (viii) Applicable Labour laws.

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

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- The Listing Agreements entered into by the Company with Stock Exchanges; **Not Applicable during the period under review as no new listing agreement has been executed.**

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:

- *The Company is on dissemination board, The Invoice for the listed fees 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 2019-2020, 2020-2021, 2021-2022, 2022-23 as no bill was raised upon the Company*
- *The Company did not appoint any Managing Director within six months after the resignation of earlier incumbent resigned on 10.11.2021, as per section 203 of Companies Act 2013., However the Company now appointed Managing Director on 13/10/2022.*
- *The Company did not appoint any Company Secretary within six months after the resignation of earlier incumbent from period 13/05/2022 to 19/12/2022*
- *The Company was registered u/s 45-IA of the Reserve Bank of India Act, 1934 as a Non-Banking Financial Company ("NBFC") besides its other business activities. It has made*

voluntary application to Reserve Bank of India ("RBI") for surrender of its NBFC and discontinuation of Non-Banking Financial (NBF) activity status vide company letter dated 28.06.2019. The Company has however received approval on its surrender application vide RBI press release dated 26 May 2023.

- CIC Registration as provided under the **Reserve Bank of India** Circular No. DNBS (PD).CC. No 200 / 03.10.001/ 2010-11 dated 17th September, 2010 and related notifications issued in relation of the same, has not been acquired by the Company. Although the company is now not required to obtain such registration as it has been granted the certificate for surrender of Registration of RBI.
- Cersai C-KYC Registration of the Company was in process as on 30th March, 2023. Although the company is now not required to obtain such registration as it has been granted the certificate for surrender of Registration of RBI.
- 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.
- Delay in filing e-form MGT-14 for appointment of Secretarial Auditor.
- Delay in submission of Investor Grievance Report for the Quarter ending 30th June, 2022 which was filed on 22nd October, 2022.
- Delay in submission of certificate of Non- applicability of Corporate Governance Report for the Quarter ending 30th June, 2022 which was filed on 22nd October, 2022.
- Delay in submission of Certificate under Regulation 74(5) for the Quarter ending 30th June, 2022, which was filed on 22nd October, 2022.
- Delay in submission of statement of Reconciliation for Share Capital Audit Report for the Quarter ending 30th June, 2022, which was filed on 22nd October, 2022.
- Delay in submission of Shareholding Pattern for the Quarter ending 30th June, 2022, which was filed on 19th October, 2022.
- Delay in submission of financial results for the quarter ended 30th June, 2022, which were approved on 11th November, 2022.
- Delay in submission of DNBS_02 for the financial year 2022-23 which was filed on 30th June 2022.
- No filing of DNBS-10 has been noted for the Financial Year 2021-22.
- Structured Digital Database Compliance Certificate has not been filed by the Company to Stock exchange for all the applicable quarters.
- DNBS-13 for quarter ending 30th June, 2022 was filed on 04th October, 2022 and for quarter ending 31st March, 2023 was filed on 20th April, 2023.

We further report that

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notices were given to all Directors to schedule the Board Meetings. Also, agenda and detailed notes on Agenda were sent to all the Directors at least seven days in advance. Also, a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. 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 Sucheta Gupta & Associates
Practicing Company Secretaries**

**Sucheta Gupta
M. No.: 9882
COP No.: 9891
UDIN: F009882E000862833
PR No.: 3821/2023**

Date: 25/08/2023
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

Secretarial 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. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the 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 Sucheta Gupta & Associates
Practicing Company Secretaries

Sucheta Gupta
M. No.: 9882
COP No.: 9891
UDIN: F009882E000862833
PR No.: 3821/2023

Date: 25/08/2023
Place: New Delhi

Independent Auditors' Report on the Financial Statement

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

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of New Era Leasing and Finance Limited ("the Company"), which comprise the balance sheet as at March 31, 2023, the statement of profit and loss (including other comprehensive income), the cash flow statement and the statement of changes in equity for the year then ended and summary of significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

Management's Responsibility for the Standalone Ind AS Financial Statements

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

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation of the standalone Ind AS financial statements that give true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone Ind AS financial statements. The Procedures selected depends on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation

of the standalone Ind AS that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles accepted in India including the Ind AS, of the financial position of the company as at 31 March, 2023, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure A** statement on the matters specified in paragraphs 3 and 4 of the Order.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act read with relevant rule issued thereunder;
- e) On the basis of the written representations received from the directors as on 31 March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of sub-section (2) of section 164 of companies Act, 2013.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**"; and
- g) With respect to the other matters to be included in the Auditor's Report with rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i) The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements.
- ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company; and
- iv) As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the company w.e.f. April 1, 2023, reporting under this clause is not applicable.

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

CA Sanjay Jain
Partner (Membership No: 075232)

Place: Delhi
Dated: 29.05.2023

Annexure to the Independent Auditors' Report

The Annexure Companies (Auditor's Report) Order, 2020 (CARO 2020) referred to in Paragraph 1 of our report on other legal and regulatory requirements to the members of the Company for the year ended 31st March, 2023.

On the basis of the information and explanation given to us during the course of our audit, we report that:

i. In respect of the Company's fixed assets:

- a) The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment. The company is not having any intangible assets.
- b) As explained to us, it does not hold any fixed assets; no material discrepancies were noticed on verification. In our opinion the program is reasonable having regard to the size of the Company and nature of the assets.
- c) The no title deeds of immovable properties are held in the name of the company.
- d) According to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

Thus Paragraph 3(i) of the Order is not applicable to the Company

ii. (a) The company is a services provider and hence does not hold any physical inventories and there is no requirement of physical verification of inventory and also there is no discrepancies of 10% or more in the aggregate of inventories were noticed.

- (b) The company during any point of time of the year has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions.

Thus Paragraph 3(ii) of the Order is not applicable to the Company

iii. a) According to the information and explanations given to us and on the basis of our examination of the books of account, during the financial year the company has not made any investments, neither provided any guarantee nor security nor further granted any loan or advances in the nature of loans, secured or unsecured, to any party/parties. There were no details of old loans and advances given by the company which are fully recovered but the Company has not charged any Interest on these loans due to the bad financial conditions of the borrowers and the interest income is not provided by the company in its books of accounts:

Nature of borrowing, including debt securities	Name of borrower	Loan Amount as on 01.04.2022	Amount of Loan Repaid during the Year	Whether interest is repaid
-	-	-	-	-

- b) According to the information and explanations given to us and on the basis of our examination of the books of account there were no loans in respect of which, the schedule of repayment of principal and payment of interest were irregular;

c) The company has not granted any loans or advances either repayable on demand or without

specifying any terms or period of repayment to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act.

- iv. According to the information and explanation given to us and on the basis of our examination of the books of account, the company has not granted any Loans, made investments and provided any guarantees and security during the relevant financial year to companies, firms or other parties listed in the register maintained u/s 189 of the Companies Act, 2013, therefore the provisions of section 185 and 186 of the Companies Act, 2013 are not applicable to the company.
- v. In our opinion and according to the information and explanations given to us, company hasn't accepted any deposits from the public as per the directives issued by the Reserve Bank of India and as per the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013. The company has not accepted any deposit from the public. Thus Paragraph 3(v) of the Order is not applicable to the Company
- vi. As informed to us, the provisions regarding maintenance of cost records prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 are not applicable to the Company.
- vii. a) According to the information and explanations given to us and on the basis of our examination of the records, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.

b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of Income-Tax, Goods and Service Tax, Duty of Customs, Duty of Excise which have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us, there are no transactions which are not recorded in the books of account and which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. According to the information and explanations given to us, the company not has taken any loans or other borrowings from any lender during the year.
- x. a) According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year.

b) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- xi. a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) There are no whistle-blower complaints received by the company during the year.

- xii. The Company is not a Nidhi Company as defined u/s 406(1) of the Act, therefore Clause (xii) is not applicable to the company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us, the company does not have any internal audit system.
- xv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them.
- xvi. a) According to the information and explanations given to us and based on our examination of the records of the company, the company is registered under section 45-IA of the Reserve Bank of India Act 1934.

b) The company has conducted Non-Banking Financial or Housing Finance activities with a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- xvii. According to the information and explanations given to us and based on our examination of the records of the company, the company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- xviii. There is no resignation of the statutory auditors during the year.
- xix. On the basis of information available, we are of the opinion that no material uncertainty exists as on the date of audit that the company is capable of meeting its outside liabilities existing at the date of balance sheet and as and when they fall due within a period of one year from the balance sheet date.
- xx. In view of Section 135(1) of Companies Act 2013 Corporate Social Responsibility provisions are not applicable to the company.
- xxi. The enclosed Financial Statements are Standalone Financial Statements of the company.

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 2023 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 2023, 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: 29.05.2023

NEW ERA LEASING AND FINANCE LIMITED

Balance Sheet as at March 31, 2023

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
Assets			
Financial Assets			
a) Cash and cash equivalent	3	3,60,84,617.53	3,55,05,054.10
b) Loans and Advances	4	-	-
Total Financial Assets		3,60,84,617.53	3,55,05,054.10
Non-Financial Assets			
a) Inventories		-	-
b) Other non-Financial Assets	5	1,26,478.00	2,15,155.00
Total Non-Financial Assets		1,26,478.00	2,15,155.00
Total assets		3,62,33,237.53	35,720,209.10
Liabilities and Equity			
Liabilities			
Financial liabilities			
a) Trade Payables	6	1,31,768.00	59,000.00
b) Other Current Liabilities	7	2,54,710.00	
Total Financial liabilities		3,86,478.00	59,000.00
Non-Financial liabilities			
b) Provisions	8	49,046.00	3,087.00
Total Non-Financial liabilities		49,046.00	3,087.00
Equity			
a) Equity share capital	9	4,00,00,000.00	4,00,00,000.00
b) Other equity	10	(42,60,644.47)	(43,41,877.90)
Total equity		3,57,39,355.53	3,56,58,122.10
Total Liabilities and Equity		3,62,33,237.53	3,57,20,209.10
Significant accounting policies		1-2	

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

Sd/-
Sanjay Jain
Partner
Membership No.: 075232
UDIN: 23075232BGRWN7264

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

(Varun Kumar)
Independent Director
DIN: 02288449
Address: Near Shreeji Garden,
Govardhan Road, Bakalpur,
Mathura, Krishna Nagar,
Uttar Pradesh -281004

Place: New Delhi
Date: 29/05/2023

(Rekha Jain)
CFO
PAN: AFDPJ8678K
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, 2023

Particulars	Note No.	For the year ended March 31, 2023	For the year ended March 31, 2022
<u>Revenue from operations</u>	11	-	-
Other Income	12	15,21,514.00	1,75,541.00
Total income		13,00,110.00	18,50,914.00
<u>Expenses</u>			
Employee Benefit Expense	13	8,08,260.00	9,62,752.00
Other expenses	14	5,24,616.57	8,76,288.38
Total expense		13,32,876.57	18,39,040.38
Profit before tax		1,88,637.43	11,873.62
Tax expenses:			
<u>Current tax</u>			
Current year		49,046.00	3,087.00
Earlier year		0.00	0.00
MAT Credit Entitlement		0.00	0.00
Profit for the year		1,39,591.43	8,786.62
Other Comprehensive Income			
Fair Valuation of Investments		0.00	0.00
Total Comprehensive Income		1,39,591.43	8,786.62
Earning per share (Basic / Diluted) (Rs.)		0.035	0.002

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

Sd/-
Sanjay Jain
Partner
Membership No.: 075232
UDIN: 23075232BGRWN7264

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

(Varun Kumar)
Independent Director
DIN: 02288449
Address: Near Shreeji Garden,
Govardhan Road, Bakalpur,
Mathura, Krishna Nagar,
Uttar Pradesh -281004

(Rekha Jain)

Place: New Delhi
Date: 29/05/2023

CFO
PAN: AFDPJ8678K
Address: 137/18, Guru Nanak
Nagar, Patiala, Punjab- 147003

NEW ERA LEASING AND FINANCE LIMITED
Statement Of Changes In Equity for the year ended March 31, 2023

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
Cash Flow from Operating Activities		
Net profit before Taxation	1,88,637.43	11,873.62
Add: Assets written off	0.00	0.00
Depreciation	0.00	0.00
	1,88,637.43	11,873.62
Less: Adjustments for Interest Income	13,41,514.00	9,66,414.00
Amount written back	0.00	0.00
Tax Expense	49,046.00	3,087.00
Rental Income	0.00	0.00
	13,90,560.00	9,69,501.00
Operating profit before working capital change	(12,01,922.57)	(9,57,627.00)
Adjustments for:		
Other Bank Balance		
(Increase)/ Decrease in Stock	0.00	1,83,75,000.00
(Increase)/ Decrease in Short Term Loan & Advances	0.00	1,73,11,644.00
(Increase)/ Decrease in Other Current Assets	0.00	(17,544.00)
(Decrease)/ Increase in Trade Payables	0.00	(2,60,484.00)
(Decrease)/ Increase in Other Current Liabilities		(275.00)
Net Cash provided by Operating Activities	A (14,54,008.00)	3,44,50,703.62
Cash flow from Investing Activities		
Interest Received	13,41,514.00	9,66,414.00
Sale of Investment	0.00	0.00
Rental Income	0.00	0.00
Investment in Share	0.00	0.00
Net Cash flow from Investing Activities	B 13,41,514.00	9,66,414.00
Cash Flow from Financing Activities		
Tax Receivable Provision Adjusted for earlier Years	0.00	0.00
Net Cash used in Financing Activities	C 0.00	0.00
Net Increase/(decrease) in cash and cash equivalents (a+b+c)	(1,12,493)	3,54,17,117.62
Cash and Cash equivalent at the beginning of the year	3,55,05,054.10	87,936.48
Cash and Cash equivalent at the end of the year	3,60,84,617.53	3,55,05,054.10
	5,79,563.00	3,54,17,117.62

For Sanjay Vishal & Associates
Chartered Accountants
FRN: 06755C

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

Sd/-
Sanjay Jain
Partner

(Rohtash Sharma)
Managing Director

(Varun Kumar)
Independent Director

Membership No.: 075232
UDIN: 23075232BGRWN7264

DIN:06804507
Address: Borpa, Aring, Thana,
Magorra, Aring, Mathura, Uttar
Pradesh – 281501

DIN: 02288449
Address: Near Shreeji Garden,
Govardhan Road, Bakalpur,
Mathura, Krishna Nagar,
Uttar Pradesh -281004

Place: New Delhi
Date: 29/05/2023

(Rekha Jain)
CFO
PAN: AFDPJ8678K
Address: 137/18, Guru Nanak
Nagar, Patiala, Punjab- 147003

NEW ERA LEASING AND FINANCE LIMITED

Statement Of Changes In Equity for the year ended March 31, 2023

Equity share capital

Balance as at April 1, 2022	4,00,00,000
Changes in equity share capital during the year	0
Balance as at March 31, 2023	40,000,000

Balance as at April 1, 2022	40,000,000
Changes in equity share capital during the year	0
Balance as at March 31, 2023	40,000,000

Other equity

**For the year ended March 31,
2023**

Particulars	Surplus / (Accumulated Losses)	Statutory Reserve	Other Comprehensive Income	Total
As at April 1, 2022	(47,56,749.67)	3,65,421.15	0.00	(43,91,328.52)
Adjustment due to fair value of Investment on transition Date	(2,375.00)	2,375.00	0.00	0.00
Additions during the year	0.00	0.00	0.00	0.00
Profit / Loss for the year	8,786.62	0.00	0.00	8,786.62
As at March 31, 2023	(47,50,338.05)	3,67,796.15	0.00	(43,82,541.90)

**For the year ended March 31,
2022**

Particulars	Surplus / (Accumulated Losses)	Statutory Reserve	Other Comprehensive Income	Total
As at April 1, 2021	(47,63,701.63)	3,62,806.15	0.00	(44,00,895.00)
T/f to Statutory Reserve	(2,615.00)	2,615.00	0.00	0.00
Profit / Loss for the year	8,786.62	0.00	0.00	8,786.62
As at March 31, 2022	(47,57,530.01)	3,65,421.15	0.00	(43,92,108.86)

NEW ERA LEASING AND FINANCE LIMITED

SIGNIFICANT ACCOUNTING POLICIES TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD ENDED ON 31ST MARCH 2023

1. SIGNIFICANT ACCOUNTING POLICIES

A. Basis of preparation of financial statements

The financial statements have been prepared on the basis of generally accepted accounting principles (GAAP) in India and comply with the Accounting Standards referred to in Section 133 of the Companies Act, 2013, and read with Rule 7 of the company (Accounts) Rules 2014, to the extent applicable.

All assets and liabilities have been classified as current and non-current as per the company's normal operating cycle. Based on the nature of products and the time between the acquisition of the assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle being a period within 12 months for the classification of assets and liabilities as current and non-current.

B. Use of estimates

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

C. Tangible Fixed Assets

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

D. Intangible Fixed Assets

The expenditure incurred by the Company on acquisition and implementation of software system/development cost up to the stage when the new product reaches technical feasibility has been recognized as an intangible asset.

E. Depreciation

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

F. Revenue Recognition

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

G. Employee Benefits

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

H. Current and Deferred Tax

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

I. Earnings per share

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

J. Provisions

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

K. Segment Reporting

Segment reporting disclosure is not applicable to the Company.

L. Cash and cash equivalents

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

M. Non- Small and Medium Sized Company

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

2. NOTES FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2023 AND PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON THAT DATE

- A. In the opinion of the Board of Directors, the Current Assets and Loans and Advances are having value at which they are stated in the Balance Sheet, if realized in ordinary course of business.
- B. During the previous year ended 31st march 2023, Company has not written off any old balances.
- C. The balance of Loans and Advances and Borrowings are subject to their confirmation. There are certain parties being long term Loans and Advances (Assets) and Long-term borrowings (Liabilities), which does not charge any interest on such amount.
- D. During the previous year ended 31st march 2023, company has not given any loans and advances to any Individual/Corporate and also has not charged any Interest thereon.
- E. Auditors remuneration to Auditor as follows:
2022-2023
Audit fees 29,500/-
- F. No dividend has been recommended for the year ended 31st March 2023.
- G. There are no Contingent liabilities of the company as on 31st March 2023.
- H. Expenditure in Foreign Currency: NIL
Income in Foreign Currency: NIL
- I. Company does not have any Closing Stock being a Service Concern.
- J. Expenses for Preferential Allotment of Shares have been deferred because Process of Allotment was still pending as on 31st March, 2023 on account of Statutory Authorities.

K. Earnings Per Share:

Particulars	As at 31st March 2023
Net Profit after tax as per profit and loss account (Rs.) (A)	1,39,591.43
Weighted average Number of equity shares for calculating Basic EPS (B)	40,00,000.00
Basic earnings per equity share (in Rs.) (Face value of Rs.10/-per share) (A)/(B)	0.035

NEW ERA LEASING AND FINANCE LIMITED

Notes of the financial statements for the year ended March 31, 2023

Particulars	As at March 31, 2023	As at March 31, 2022
3 Cash and cash equivalents		
Bank balances in current accounts	5,51,250.53	2,03,07,356.10
FDR with Bank	3,54,87,984.00	1,51,57,987.00
Cash in hand & imprest	45,383.00	39,711.00
Total	3,60,84,617.53	3,55,05,054.10

For the purpose of statement of cash flows, cash and cash equivalents comprises the following :

	March 31, 2023	March 31, 2022
Bank balances in current accounts	5,51,250.53	2,03,07,356.10
FDR with bank	3,54,87,984.00	1,51,57,987.00
Cash in hand & imprest	45,383.00	39,711.00
Total	3,60,84,617.53	3,55,05,054.10

4 Loans and Advances

Short term loans & advances

(Unsecured considered good unless otherwise stated)

Loans & advances recoverable in cash or in kind

or for value to be received A. Standard Assets

	0.00	0.00
Total	0.00	0.00

5 Other Non-Financial Assets

Tax Deducted at Source- A.Y. 2019-20

0.00

1,82,291.00

Tax Deducted at Source- A.Y. 2020-21

0.00

15,310.00

Tax Deducted at Source- A.Y. 2022-23

14,467.00

17,554.00

Tax Deducted at Source- A.Y. 2023-24

1,34,153.00

0.00

Total	1,48,620.00	2,15,155.00
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6 Trade payables

Total outstanding dues of Micro Enterprises and Small Enterprises

Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act):

Particulars

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	1,31,768.00	59,000.00
Total	1,31,768.00	59,000.00

7 Other Current Liabilities

Salary Payable	2,54,710.00	0.00
Total	2,54,710.00	0.00

8 Provisions

Provision For Income Tax	0.00	3,087.00
Contingency Provision Against Standard Assets:		
Earlier Year	(5,32,122.26)	(5,32,122.26)
Current Year	5,32,122.26	5,32,122.26
Total	43,279.00	44,684.00

9 Equity share capital

Authorised

40,00,000 (Previous Year 40,00,000 Shares) Equity shares of Par Value of Rs. 10 /- each	4,00,00,000.00	4,00,00,000.00
	4,00,00,000.00	4,00,00,000.00

Issued, subscribed & paid up

40,00,000 (Previous Year 40,00,000) Equity Shares
of par value of Rs. 10 /- each

4,00,00,000.00 4,00,00,000.00

Total	4,00,00,000.00	4,00,00,000.00
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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:

Equity shares

Particulars	March 31, 2023	March 31, 2022
No. of Shares outstanding at the beginning of the period	40,00,000.00	40,00,000.00
No. of Shares Issued during the year	0.00	0.00
No. of Shares outstanding at the end of the period	40,00,000.00	40,00,000.00

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

Person	As at 31.03.2023 NOS (% age)	As at 31.03.2022 NOS (% age)
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%)

10 Other equity
Statutory Reserve

Balance B/F	3,65,181.15	3,62,806.15
Transferred During The Year	16,247.00	2,375.00
Sub Total	3,81,428.15	365,181.15

Reserves & surplus

As per last balance Sheet	(47,07,059.59)	(47,56,749.67)
Add: Profit transferred from Statement of Profit & Loss	1,39,591.43	8,786.62
Transferred to Statutory Reserve	(16,247.00)	(2,375.00)
Transferred to Contingency Provision	0.00	43,279.00
Sub Total	(45,83,714.62)	(47,07,059.05)

Other Comprehensive Income

Balance Brought Forward	0.00	0.00
Adjustment due to fair value of Investment on transition Date	0.00	0.00

Additions during the year	0.00	0.00
Sub Total	0.00	0.00

Total	(41,53,240.47)	(43,41,877.90)
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11 Revenue From Operations

Income from Operations	0.00	0.00
Total	0.00	0.00

12 Other Incomes

Interest Income (Loan)	0.00	7,90,873.00
Financial Consultancy Charges	1,80,000.00	8,84,500.00
Interest Received (FDR)	13,41,514.00	1,75,541.00
Total	15,21,514.00	18,50,914.00
Total	0.00	(500,000.00)

13 Employee Benefit Expenses

Directors Salary	0.00	0.00
Salary and Wages	8,06,000.00	9,52,143.00
Staff Welfare Expenses	2,260.00	10,609.00
Total	8,08,260.00	9,62,752.00

14 Other expenses

Postage Expenses	1,460.00	1,584.00
Printing & Stationery Expenses	57,085.00	23,997.00
AGM Expenses	4,500.00	4,000.00
Legal & Professional Expenses	2,22,372.00	46,225.00
Bank Charges	3,396.42	66.38
Audit Fee	29,500.00	25,000.00
ROC Fees	14,590.00	5,448.00
Misc. Expenses	16,667.15	870.00
Accounting Charges	42,000.00	42,000.00
Processing & Uploading Charges for E Voting	1,09,000.00	67,320.00
E Voting Charges	5,500.00	4,500.00
Office Rent	13,200.00	13,200.00
Office Expenses	1,846.00	3,588.00
Telephone Expenses	3,500.00	2,990.00
Interest Amount W/o Not recoverable	0.00	6,35,500.00
	5,24,616.57	8,76,288.38

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.