

**SUPRANEET FINANCE AND CONSULTANTS LIMITED**



**33<sup>rd</sup> ANNUAL REPORT**  
**(FINANCIAL YEAR 2021-22)**

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

S.No	Name of Directors	Status
1.	Vinod Gupta	Whole Time Director
2.	Ajay Kumar Garg	Non-Executive Director
3.	Pooja Gupta	Non-Executive Director
4.	Rajiv Kumar Gupta	Independent, Non-Executive Director
5.	Dev Parkash	Independent, Non-Executive Director

### COMMITTEES

#### AUDIT COMMITTEE

S.No	Name of Director	Status
1.	Rajiv Kumar Gupta	CHAIRMAN / Independent, Non-Executive Director
2.	Ajay Kumar Garg	MEMBER / Non-Executive Director
3.	Dev Parkash	MEMBER / Independent, Non-Executive Director

#### NOMINATION & REMUNERATION COMMITTEE

S.No	Name of Director	Status
1.	Rajiv Kumar Gupta	CHAIRMAN / Independent, Non-Executive Director
2.	Ajay Kumar Garg	MEMBER / Non-Executive Director
3.	Dev Parkash	MEMBER / Independent, Non-Executive Director

COMPLAINCE OFFICER  
Deepti Jain  
Company Secretary

CHIEF FINANCIAL OFFICER  
Ajay Chandra Mukhi

### REGISTERED OFFICE & INVESTOR RELATION DEPARTMENT

C - 55/2, Wazirpur Industrial Area, Delhi-110052, India

Tel. 91 11 42952500, Fax: 91 11 42952555,

CIN: L65921DL1989PLC035261

E-mail: info@sfclindia.com

Website: www.sfclindia.com

## AUDITORS

### STATUTORY AUDITOR

M/s. K A S G & Co.  
(Chartered Accountants) FRN: 002228C  
210 Safeway House, D-Block Central Market,  
Opposite PVR Cinema, Prashant Vihar,  
New Delhi- 110085, India

### INTERNAL AUDITOR

M/s. R.K. Mahaseth & Co.  
(Chartered Accountants) FRN: 022140N  
AG- 175, Ground Floor, Shalimar Bagh  
Delhi - 110088, India

### SECRETARIAL AUDITOR

M/s Harvinder Singh & Associates, Company Secretaries  
M-2, Sai Bhawan, A-10 Ranjit Nagar Commercial Complex, Delhi- 110008, India

## REGISTRAR & TRANSFER AGENT

### ALANKIT ASSIGNMENTS LIMITED

2-E/21, Jhandewalan Extension, New Delhi-110055, India

Phone: +011-42541234 / 23541234

Fax: + (91)-(11)-42541201

## BANKER

### INDIAN OVERSEAS BANK

F-47, Malhotra Buildings, Janpath, New Delhi - 110001, India

## STOCK EXCHANGES

### Metropolitan Stock Exchange of India Limited

4th Floor, Vibgyor Towers,  
Plot No. C-62, Opp. Trident Hotel,  
Bandra Kurla Complex, Bandra East,  
Mumbai - 400098

### Delhi Stock Exchange Limited

DSE House, 3/1 Asaf Ali Road,  
New Delhi- 110002

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# **Supraneet Finance and Consultants Limited**

**Regd. Office: C-55/2, Wazirpur Industrial Area, Delhi-110 052**

**Ph. : 011-42952500, Fax.: 011-42952555.**

**E-Mail : info@sfcindia.com.**

**Website: www.sfcindia.com, CIN : L65921DL1989PLC035261**

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## **NOTICE**

NOTICE is hereby given that the 33<sup>rd</sup> ANNUAL GENERAL MEETING of the members of the SUPRANEET FINANCE AND CONSULTANTS LIMITED will be held on *Thursday, the 29<sup>th</sup> September, 2022 at 4:00 p.m.* by way of Video Conferencing (VC) / Other Audio Visual Means ("OAVM") facility to transact the following businesses:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements and Cash Flow Statements for the Financial Year ended, 31<sup>st</sup> March, 2022 and the Reports of the Board and Auditors thereon.
2. To appoint a Director, Ms. Pooja Gupta (DIN-00542253) who retires by rotation and being eligible to offers herself for reappointment.

### **SPECIAL BUSINESS**

3. **REGULARIZATION OF ADDITIONAL DIRECTOR MR. VINEET GOEL (DIN: 06852762) AS THE DIRECTOR OF THE COMPANY**

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

**"RESOLVED THAT** pursuant to the provisions of section 149, 152, 160 and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Article of Association of the Company and Regulation 19(4) read with Part D of Schedule II of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, **Mr. Vineet Goel (DIN: 06852762)** who was appointed as an Additional Director of the Company w.e.f 12<sup>th</sup>, August, 2022 in terms of Section 161 of the Companies Act, 2013 and as recommended by the Nomination and Remuneration Committee and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing along with deposit of Rs. 1,00,000/- (Rupees one lakh) from a member under section 160 of the Act proposing his candidature for the office of the Director be and is hereby appointed as a Non-Executive Director of the Company, whose period of office will be liable to determination by retirement of directors by rotation.

**RESOLVED FURTHER THAT** Mr. Vinod Gupta (DIN: 00381782) and /or Ms. Pooja Gupta (DIN:00542253) Directors of the Company severally authorized to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

**4. INVESTMENT(S) IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF COMPANIES ACT, 2013**

To consider and if thought fit, to convey assent or dissent to the following **Special Resolution:**

**"RESOLVED THAT** in suppression of the earlier resolution passed and pursuant to Section 186 of the Companies Act, 2013 read with Rule 22 sub rule 16(j) of Companies (Management and Administration ) Rules, 2014 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, the consent of the members be and is hereby accorded to the Board of Directors to acquire *by way of subscription, purchase or otherwise the securities of any other body corporate, for an amount not exceeding Rs. 10,00,00,000/- (Rupees Ten Crores only)*, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of Companies Act, 2013 (Sixty percent of the Paid Up Capital, Free Reserves and Security Premium Account or one hundred percent of the Free Reserves and Security Premium Account) in their absolute discretion deem beneficial and in the interest of the Company.

**RESOLVED FURTHER THAT** Mr. Vinod Gupta (DIN: 00381782) and /or Ms. Pooja Gupta (DIN:00542253) Directors of the Company be and is hereby severally authorized to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

**BY ORDER OF THE BOARD**  
**For SUPRANEET FINANCE AND CONSULTANTS LIMITED**

**DEEPTI JAIN**  
**(COMPANY SECRETARY)**  
**Membership No. A31165**

**Date: 12<sup>th</sup> August, 2022**  
**Place: Delhi**

**NOTES:**

1) In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, June 15, 2020 and January 13, 2021, 5<sup>th</sup> May, 2022 (collectively referred to as "MCA Circulars") permitted the holding of the AGM through VC / OAVM, without the physical presence of Members. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

2) **ALTHOUGH, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

**BUT SINCE THIS MEETING IS BEING HELD THROUGH VC/OAVM UNDER THE FRAMEWORK OF MCA CIRCULARS ON ACCOUNT OF THREAT POSED BY COVID-19, WHERE PHYSICAL PRESENCE OF MEMBERS HAS BEEN DISPENSED WITH, THE FACILITY OF APPOINTMENT OF PROXY WILL NOT BE AVAILABLE. AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED HERETO**

3) Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.

4) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) shall send scan of certified true copy of the Board Resolution/ Authority letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Company at [info@sfclindia.com](mailto:info@sfclindia.com) to attend the AGM.

5) In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. The Notice of 33<sup>rd</sup> Annual General meeting and the Annual Report 2021-22 will also be available on the Company's website [www.sfclindia.com](http://www.sfclindia.com), websites of the Stock Exchange i.e. Metropolitan Stock Exchange of India Limited at [www.msei.in](http://www.msei.in).

6) The Register of members and shares transfer book shall remain closed from **Friday, 23<sup>rd</sup> day of September, 2022 to Thursday, 29<sup>th</sup> day of September, 2022 (both days inclusive)**

7) The shares of the Company are under compulsory Demat trading. Also, as per Listing Regulations, securities of listed companies can only be transferred in dematerialized form w.e.f. 1 April, 2019 except in case of transmission or transposition of securities. Therefore, Members holding shares in physical form are advised to convert their shares into dematerialized form in their own interest and convenience purpose.

- 8) All the documents referred to in the accompanying notice shall be available for inspection from the date of circulation of this notice up to the date of AGM. These documents along with the extracts from Register of Directors and Key Managerial Personnel & their shareholding and the Register of Contracts & Arrangements in which directors are interested shall be available for inspection in electronic mode during the meeting to any person having right to attend the meeting and same may be accessed upon log-in to <https://www.evoting.nsdl.com/>
- 9) In case you have any query relating to the Annual Accounts you are requested to send the same to the Company Secretary at [info@sfclindia.com](mailto:info@sfclindia.com) or [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) at least 15 days before the date of AGM so as to enable the management to rectify the same.
- 10) Electronic copy of Annual Report 2021-22 including the Notice of the 33<sup>rd</sup> Annual General Meeting of the Company detailing inter-alia the process and the manner of e-voting, is being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participants.
- 11) Annual Report 2021-22 including the Notice of the 33<sup>rd</sup> Annual General Meeting is being mailed to all the members, whose names appear in the Register of Members/list of beneficial owners as furnished by the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as at the end of 5<sup>th</sup> day, the September, 2022.
- 12) Annual Report 2021-22 including the Notice of the 33<sup>rd</sup> Annual General Meeting of the Company detailing inter-alia the process and the manner of e-voting, is also available on the Company's website [www.sfclindia.com](http://www.sfclindia.com) and may be accessed or downloaded there-from.
- 13) Members who have not registered their e-mail IDs are requested to register/update the same with their Depository Participants or the Registrar & Transfer Agent, as the case may be, to promote the green initiative and thus, help preserve the environment. In continued compliance of Rule 18(3)(i) of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide yet another opportunity to the members to register/update their e-mail IDs by providing the requisite details in the **Proforma annexed towards the end of the Annual Report.**

#### **VOTING THROUGH ELECTRONIC MEANS**

- a) In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management & Administration) Rules, 2014, and Regulation 44 of the Listing Regulations, the Company is pleased to provide to the members the facility to exercise their right to vote by electronic means in respect of the business placed at the 33<sup>rd</sup> Annual General Meeting through remote e-voting platform.
- b) The members attending the annual general meeting who have not cast their vote through remote e-voting shall also be provided the opportunity to vote at the Virtual Annual General Meeting.



- c) The members who have cast their vote prior to the annual general meeting through remote e-voting may also attend the virtual meeting. However, such members shall not be entitled to cast their votes again. In case the members cast their votes through remote e-voting as well as at the annual general meeting through Video Conferencing (VC) / Other Audio Visual Means ("OAVM") facility, votes cast through remote e-voting shall only be considered valid.
- d) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date of 22<sup>nd</sup> September, 2022**. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **22<sup>nd</sup> September, 2022**., may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- e) The remote e-voting period commences on **26th September, 2022 at 9:00 a.m. and ends on 28th September 2022 at 5:00 p.m.** The remote e-voting disabled by NSDL for voting thereafter. The remote E-voting facility is available at the link <https://www.evoting.nsdl.com>
- f) The Board of Directors of the Company has appointed **Mr. Harvinder Singh, Proprietor of Harvinder Singh & Associates, Company Secretaries**, as the Scrutinizer for conducting the remote e-voting process as well as the voting at the annual general meeting through Video Conferencing (VC) / Other Audio Visual Means ("OAVM") facility in a fair and transparent manner.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on **26th September, 2022 at 9:00 a.m. and ends on 28th September 2022 at 5:00 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. **22<sup>nd</sup> September, 2022**, 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 **22<sup>nd</sup> September, 2022**

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





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

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDEAS</b>' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "<b>Register Online for IDEAS Portal</b>" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  App Store         </div> <div style="text-align: center;">  Google Play         </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
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 or joining virtual meeting & voting during the meeting.

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

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

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

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

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

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

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you

retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

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

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [hsbedi2000@yahoo.com](mailto:hsbedi2000@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Aman Goyal at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [info@sfclindia.com](mailto:info@sfclindia.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [info@sfclindia.com](mailto:info@sfclindia.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 and joining virtual meeting for Individual shareholders holding securities in demat mode.](#)**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [info@sfclindia.com](mailto:info@sfclindia.com) The same will be replied by the company suitably

**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF SPECIAL BUSINESS FORMING PART OF THE NOTICE**

**EXPLANATORY STATEMENT**

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("Act"), sets out all material facts relating to the business mentioned under Item No. 3 of the accompanying Notice dated , 2018

**Item No.3**

**REGULARIZATION OF ADDITIONAL DIRECTOR MR. VINEET GOEL (DIN: 06852762) AS THE DIRECTOR OF THE COMPANY**

**Mr. Vineet Goel (DIN: 06852762)** was first inducted to the Board at the Board Meeting held on 12<sup>th</sup> August, 2022 and in the same meeting he was appointed as the Additional Director. In terms of Section 161(1) of the Companies Act, 2013. Mr. Vineet Goel can hold office only up to the date of the ensuing Annual General Meeting.

With respect to the same, the Company has received a notice in writing along with deposit of Rs. 1,00,000/- (Rupees one lakh) from a member pursuant to the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for appointment as a Director of the Company. Further. The Board is of the opinion that the appointment and presence of Mr. Vineet Goel on the Board as a Non-Executive Director will be desirable, beneficial and in the best interest of the Company. The Board recommends the Ordinary resolution set out in item no. 3 of the accompanying Notice for approval and adoption of the Members. He has not hold any shares in Supraneet Finance and Consultants Limited.

None of the Director of the Company or other KMP and their relatives are concerned or interested financially or otherwise in passing this resolution.

**Brief Resume of Mr. Vineet Goel:**

1. DIN : **06852762**
2. NAME : **Vineet Goel**
3. FATHER'S NAME : **Mr. Satya Narain Goel**
4. ADDRESS : **D-47, Prithvi Raj Road, Adarsh Nagar, Delhi-110033**
5. E-MAIL : **[vineetabs@rediffmail.com](mailto:vineetabs@rediffmail.com)**
6. DATE OF BIRTH : **16<sup>th</sup> September, 1976**
7. NATIONALITY : **Indian**
8. EDUCATION QUALIFICATION : **M.B.A (FINANCE)**



**Item no. 4**

**INVESTMENT(S) IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF COMPANIES ACT, 2013**

Pursuant to provisions of Section 186 of the Companies Act 2013 (the Act) and applicable rules made there under, the Company is required to obtain prior approval of shareholders/members by way of **SPECIAL RESOLUTION** passed at the general meeting, in case the amount of investment to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or hundred percentage of free reserves and securities premium account.

As a measure of achieving business objectives, the permission of shareholders is sought pursuant to provisions of Section 186 of the Act, to give powers to the Board of Directors to acquire *by way of subscription, purchase or otherwise the securities of any other body corporate for an amount not exceeding Rs. 10,00,00,000/- (Rupees Ten Crores only)*, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of Companies Act, 2013 (Sixty percent of the Paid Up Capital, Free Reserves and Security Premium Account or one hundred percent of the Free Reserves and Security Premium Account) in their absolute discretion deem beneficial and in the interest of the Company.

The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts and Arrangements in which Directors are interested and all documents referred to in the accompanying Notice are open for inspection in physical form by the Members at the Registered Office of the Company during business hours between 10.00 a.m. and 5.00 p.m. on all working days till the date of the ensuing annual general meeting, and also during the said meeting.

*None of the Director of the Company or other KMP and their relatives are concerned or interested financially or otherwise in passing this resolution.*

The Board recommends the Special Resolution set out at Item no. 4 of the Notice for approval by the members.

**BY ORDER OF THE BOARD**  
**For SUPRANEET FINANCE AND CONSULTANTS LIMITED**



**DEEPTI JAIN**  
**(COMPANY SECRETARY)**  
**Membership No. A31165**

**Date: 12<sup>th</sup> August, 2022**  
**Place: Delhi**

## **DIRECTORS' REPORT**

Dear Members,

Your Directors have pleasure in presenting before you their 33<sup>rd</sup> Annual Report together with the Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2022.

### **1. FINANCIAL HIGHLIGHTS & STATEMENT OF COMPANY AFFAIRS**

#### **(a) Financial Highlights:**

The Company's financial position for the year under review along with previous year figure is given hereunder:

<b><u>PARTICULARS</u></b>	<b><u>2021-22</u></b>	<b><u>2020-21</u></b>
	<b><u>(Rs. In Lacs)</u></b>	<b><u>(Rs. In Lacs)</u></b>
Total Earnings	30.32	30.67
Profit before Depreciation, Interest and Taxation	8.81	10.67
Less: Depreciation	3.18	3.18
Less : Interest	0	1.58
Profit/(Loss) for the year	5.63	5.91
Less: Current Tax encl. MAT adjust.	0.91	0.61
Less: Deferred Tax Assets/Liabilities	-0.11	0.43
Profit/(Loss) after Taxation	4.83	4.87

#### **(b) Statement of Company Affairs:**

During the year 2021-22, the Company has achieved net profit after tax of Rs. 4.83 Lacs compared to previous year amount of Rs. 4.87 Lacs.

Management is about to complete the process to incorporate itself as Core Investment Company as per RBI guidelines. Detailed information about the operations and the state of affairs of the Company are covered in the 'Management Discussion and Analysis'.

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

The Department of Non-Banking Supervision (DNBS), Reserve Bank of India, New Delhi vide letter No. DNBS/ND/S.5661 /CMS/05.19.359/2018-19 dated on May 31, 2019, has cancelled the Certificate of Registration under 45-IA(6) of the Reserve Bank Of India Act, 1934. The Certificate has been cancelled on the Grounds that the Company is failed to achieve the minimum Net Owned Funds rupees two hundred Lakh rupees.

However the Company has filed an appeal with Appellate Authority of the Reserve Bank of India against the Order of the Reserve Bank of India. The said appeal was rejected vide Order dated 2<sup>nd</sup> June 2020 of Appellate Authority of the Reserve Bank of India.

The Company is no longer in the NBFC Business. Management is in process of reorganization of the Activities of the company and is also in process to incorporate itself as Core Investment Company as per RBI guidelines.

### **3. DIVIDEND**

Management wants to retain the profits to enhance the net-worth of the Company, hence no dividend has been recommended for the year under review.

### **4. TRANSFER TO RESERVES**

The Company has transferred Rs. 4.83 Lacs (previous year Rs 4.87 Lacs) to reserve (Surplus) for the year ended 31<sup>st</sup> March 2022. Further Company has transferred Rs 0.97 Lacs (previous year 0.97 Lacs) to the Statutory Reserves (Created under section 451 C of the Reserve Bank of India Act, 1934).

### **5. CHANGES IN SHARE CAPITAL**

No Share Capital was issued during the year. The Company has not issued any equity shares with differential rights, bonus shares, Sweat Equity Shares, Employee stock options or shares under right issue.

### **6. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

During the year under review the Company has not given any fresh Loan, Guarantee and also has not made any New Investments under section 186 of the Companies Act, 2013. *The Company is seeking approval of Shareholders at the ensuing Annual General Meeting by way of special resolution for investment by way of subscription, purchase or otherwise the securities of any other body corporate in excess of limits specified under section 186 of the Companies Act, 2013 read with Rule 22 sub rule 16(j) of Companies (Management and Administration) Rules, 2014.*

### **7. DEPOSITS**

The Company has never accepted any deposits as per RBI Guidelines hence Information in respect to deposit during the Financial Year 2021-22 in terms of Chapter V of the Companies Act, 2013 is Nil (FY-2020-21 is Nil).

### **8. MANAGEMENT DISCUSSION & ANALYSIS REPORT**

In terms of provisions of Regulation 34 of the SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015, the management Discussion and Analysis Report forming part of the Board Report is annexed as **Annexure I**.

## **9. CORPORATE GOVERNANCE CERTIFICATE**

Since Company's Paid up Equity Share Capital is less than of Rs. 10 crores and Net Worth is also less than Rs. 25 crores at any time in the history of Company. Hence Regulation 17 to 27 and 46(2) (b to i) of the SEBI (LODR) Regulation 2015 are not applicable.

## **10. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL.**

Ms. Pooja Gupta (DIN-00542253), Director of the Company, retires by rotation at this 33<sup>rd</sup> Annual General Meeting and being eligible, offers herself, for re-appointment. The board recommends her reappointment.

During the year under review, there is no change in the Board of Directors, however after 31/03/2022 following changes occurred in the Board of Directors.

Mr. Vineet Goel (DIN: 06852762 is appointed as an Additional Director of the Company w.e.f 12<sup>th</sup>, August, 2022 in terms of Section 161 of the Companies Act,2013.

Mr. Ajay Chandra Mukhi (PAN: BUXPM4495H) is resigned from the designation of Chief Financial Officer (CFO) of Supraneet Finance and Consultants Limited with effect from 12<sup>th</sup> August, 2022.

Mr. Neetesh Gupta (PAN: CVSPG8098R) is appointed as Chief Financial Officer (CFO) of Supraneet Finance and Consultants Limited with effect from 12<sup>th</sup> August, 2022.

*Mr. Ajay Kumar Garg (DIN: 00382981 is resigned from the Board of Directors of the Company with effect from 1<sup>st</sup> September, 2022.*

## **11. NUMBER OF MEETINGS OF BOARD.**

During the year 2021-22, 5 (Five) Board Meetings were held as per detail given below.

<b>No. of the Board Meetings</b>	<b>Date of the Board Meeting held during the Financial Year 2021-22</b>	<b>Attendance of the Board of Directors (in %)</b>
1	3 <sup>rd</sup> April, 2021	100%
2	29 <sup>th</sup> June, 2021	100%
3	13 <sup>th</sup> August, 2021	80%
4	8 <sup>th</sup> November, 2021	80%
5	12 <sup>th</sup> February, 2022	80%

One Meeting of Independent Directors was held on 8<sup>th</sup> November, 2021

## **12. MATERIAL CHANGES AND COMMITMENTS EFFECTING THE FINANCIAL POSITION OF THE COMPANY HAPPENED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY AND DATE OF THIS REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate and the date of this report.

### **13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO**

The information pursuant to section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is as follows:

#### **(A) CONSERVATION OF ENERGY:**

Activities of the Company are not energy intensive. However, your Company has taken adequate measures for conservation of energy, wherever required.

#### **(B) TECHNOLOGY ABSORPTION:**

Activities do not require adoption of any specific technology.

#### **(C) FOREIGN EXCHANGE EARNINGS & OUTGO:**

Total Foreign Exchange Earnings during the year: NIL (P.Y.: NIL)

Total Foreign Exchange Outgo during the year: NIL (P.Y.: NIL)

### **14. BUSINESS RESPONSIBILITY REPORT**

Regulation 34 of the SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015 specifying the criteria for presentation of report is not applicable to the Company.

### **15. POLICY ON DIRECTORS APPOINTMENT AND POLICY ON REMUNERATION**

Pursuant to the requirement under Section 134(3)(e) and Section 178(3) of the Companies Act, 2013, the policy on appointment of Board members including criteria for determining qualifications, positive attributes, independence of a Director and the policy on remuneration of Directors, KMP and other employees is attached as **Annexure-II**, which forms part of this report.

### **16. PARTICULARS OF REMUNERATION OF DIRECTORS/ KMP/EMPLOYEES**

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there are no employees falling in the bracket as defined in Rule 5 (2). Hence, no comments are required on it.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as **Annexure III** which forms part of this report.

## **17. STATUTORY AUDITORS & AUDITORS REPORT:-**

M/s. K A S G & Co., Chartered Accountant (F.R.N. 002228C), appointed as a Statutory Auditor of the Company for Five Financial years , from 30th Annual General Meeting till the conclusion of 34<sup>th</sup> Annual General Meeting of the Company. They will be continuing as Statutory Auditor of the Company for the financial year 2022-23.

There are no reservations, qualifications or adverse remarks in the Audit Report given by Auditors in respect of the Financial Year 2021-22.

## **18. INTERNAL AUDITOR**

During the year under review, M/s. R.K. Mahaseth & Co., Chartered Accountants, New Delhi, the internal auditors of the Company conducted periodic audits of the Company. The Audit Committee reviews the detailed Internal Audit reports submitted by the Internal Auditors and take note of the actions taken on the observations of and recommendations made by them.

Your Directors are confident that there are adequate internal control systems and procedures which are being followed and complied with.

## **19. SECRETARIAL AUDITORS AND THEIR REPORT**

M/s. Harvinder Singh & Associates, Company Secretaries, was already appointed as Secretarial Auditor of the Company pursuant to Section 204 of the Companies Act, 2013. The Secretarial Audit Report submitted by him in the prescribed form MR- 3 is attached as **Annexure IV** and forms part of this report.

There are certain observations of the Secretarial Auditor in the Report issued by him for the financial year 2021-22. The Board suitably gives its explanations or comments on every observations of the Secretarial Auditor which are as follows:

### **Secretarial Auditor Observation:**

- 1. (1)Certificate of Registration as NBFC has been cancelled by the Reserve Bank of India. The Appeal filed by Company with Reserve Bank of India for restoration of NBFC Certificate has been rejected by the Reserve Bank of India vide order dated 2<sup>nd</sup> June 2020. Thus the Company is no Longer NBFC from the date of rejection of the appeal. However the Management has represented that they are in process of reorganization of the Activities of the Company and is also in process to get the Company registered as Core Investment Company as per RBI guidelines. As per information provided, the Company has not given any fresh loan/guarantee or has not made any new Investments during the financial year under review.*

**Management Remarks:** Management is about to complete the process to incorporate itself as Core Investment Company as per RBI guidelines.

## **20. FRAUDS REPORTED BY AUDITORS**

There are no frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government.

## **21. COST AUDIT**

Provisions relating to Section 148 of the Companies act, 2013 pertaining to Cost Audit are not applicable to the Company.

## **22. CONSOLIDATED FINANCIAL STATEMENTS**

As the Company does not have any Subsidiary and Associate Company, there is no requirement of Consolidated Accounts.

## **23. INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY**

The Company has adequate internal controls systems and procedures covering key financial and operating functions commensurate with the size and nature of operations to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized, recorded and reported correctly. The Company carries out extensive and regular internal audit, policy reviews, guidelines and procedures to ensure that the internal control systems are adequate to protect the Company against any loss or misuse of the Company's assets.

## **24. RISK MANAGEMENT POLICY**

Your Company recognizes risk management as an integral component of good corporate governance and fundamental in achieving its strategic and operational objectives. It improves decision-making, defines opportunities and mitigates material events that may impact shareholder value

## **25. SUBSIDIARIES/ASSOCIATES/JOINT VENTURES DURING THE FINANCIAL YEAR**

The Company has no subsidiaries or Associates as defined in the Companies Act, 2013.

## **26. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERNS STATUS AND COMPANY'S OPERATIONS IN FUTURE**

The Company has not received any significant or material orders passed by any Regulatory Authority, Court or Tribunal which shall impact the going concern status and Company's operations in future.

## **27. CODE OF CONDUCT**

The Company continues to place emphasis on inclusive growth and has adopted a voluntary code of conduct for affirmative action.

## **28. AUDIT COMMITTEE.**

The Company is having an Audit Committee pursuant to the provisions of Section 177 the Companies Act, 2013, which consists of following Directors.

- 1) Mr. Rajiv Kumar Gupta : Chairman/Independent Director
- 2) Mr. Ajay Kumar Garg : Member/Non-Executive Director
- 3) Mr. Dev Parkash : Member/Independent Director

There were Five (5) Meetings held during the Financial Year 2021-22 as:

<b>No. of the Meetings</b>	<b>Date of the Meetings held during the Financial Year 2021-22</b>	<b>Attendance of the Members/Chairman (in %)</b>
1	3 <sup>rd</sup> April, 2021	100%
2	29 <sup>th</sup> June, 2021	100%
3	13 <sup>th</sup> August, 2021	100%
4	8 <sup>th</sup> November, 2021	100%
5	12 <sup>th</sup> February, 2022	100%

## **29. NOMINATION AND REMUNERATION COMMITTEE.**

The Company is having Nomination and Remuneration Committee pursuant to the provisions of Section 178 of the Companies Act, 2013, which are the following:

- 1) Mr. Rajiv Kumar Gupta : Chairman/Independent Director
- 2) Mr. Ajay Kumar Garg : Member/Non-Executive Director
- 3) Mr. Dev Parkash :Member/Independent Director

There were Five (5) Meetings held during the Financial Year 2021-22 as :

<b>No. of the Meetings</b>	<b>Date of the Meetings held during the Financial Year 2021-22</b>	<b>Attendance of the Members/Chairman (in %)</b>
1	3 <sup>rd</sup> April, 2021	100%
2	29 <sup>th</sup> June, 2021	100%
3	13 <sup>th</sup> August, 2021	100%
4	8 <sup>th</sup> November, 2021	100%
5	12 <sup>th</sup> February, 2022	100%

## **30. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE.**

In terms of Section 135 of the Companies Act, 2013, the Company doesn't fall under the requirements of Corporate Social Responsibility. So there was no CSR Committee formulated.



### **31. VIGIL MECHANISM.**

Your Company believes in the conduct of its affairs as well as with its various constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. To achieve the above and as part of Vigil Mechanism, your Company has formulated a Whistle Blower Policy in compliance with Companies Act, 2013 and SEBI (LODR) Regulation 2015. There is graded reporting structure under the Policy and also provides provision for direct access to Chairman of Audit Committee. The whistle blower policy is available at website of the Company at [www.sfclindia.com](http://www.sfclindia.com).

### **32. DIRECTORS' RESPONSIBILITY STATEMENT.**

Pursuant to the requirement under clause (c) of sub Section 3 of Section 134 (5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **33. DECLARATION FROM INDEPENDENT DIRECTORS.**

The Independent Directors have submitted disclosure that they meet the criteria of independence as provided under Sec. 149(6) of Companies Act, 2013 and SEBI (LODR) Regulation 2015. A statement by Director confirming receipt of this declaration from Independent Directors is annexed to this report as **Annexure V**.

### **34. EXTRACT OF ANNUAL RETURN.**

The extract of Annual Return as on March 31, 2022 in the prescribed Form No. MGT-9, pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014 is attached herewith as **Annexure - VI** and forms part of this Report.

### **35. CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188(1) OF THE COMPANIES ACT, 2013.**

All contracts and arrangements with related parties under Section 188(1) of the Act, entered by the Company during the financial year, were in the ordinary course of business and on an arm's length basis. Hence, provisions of Section 188 (1) are not applicable. However, as these transactions were in the ordinary course of business and on an arm's length basis, in the opinion of the Board these transactions are justified to be executed. Vide Note No. 27 of the Balance Sheet.

During the year, the Company had not entered into any contract or arrangement with related parties which could be considered 'material' according to the policy of the Company on Materiality of Related Party Transactions. Your attention is drawn to the Related Party disclosures as provided in the financial statements vide Note No. 27 Further as per the requirement of section 188 of the Companies Act, 2013 details of the Related Party Transactions is attached herewith as **Annexure - VII as Form AOC-2**. The Related Party Transactions at Arm Length Basis has been duly approved by the Audit Committee and Independent Directors.

### **36. INDUSTRIAL RELATIONSHIPS**

Relations between the Management and the employees at all levels have been cordial and the Directors wish to express their appreciation for the cooperation and dedication of the employees of the Company.

### **37. LISTING AND LISTING AGREEMENT.**

The equity shares of the Company are listed at Metropolitan Stock Exchange of India Limited and Delhi Stock Exchange, with the sole intent of providing liquidity to the existing Shareholders. Delhi Stock Exchange is not functioning as on date. The Company has already paid listing fees for the year 2021-2022 to the concerned Stock Exchange.

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

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

### **39. FORMAL ANNUAL EVALUATION.**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

**40. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013 & CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE**

The disclosure under the sexual harassment of women at workplace (prevention, prohibition & redressal) act, 2013 are not applicable on the Company and accordingly the Company is not required to constitute Internal Complaints Committee.

**41. DETAILS OF APPLICATION MADE OR PROCEEDINGS PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016.**

During the year under review, there were no application made or proceedings pending in the name of the Company under the insolvency and bankruptcy code.

**42. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOANS FROM BANKS AND FINANCIAL INSTITUTIONS.**

During the year under review, there has been no one time settlement of Loans taken from Banks and Financial Institutions.

**43. ACKNOWLEDGEMENT.**

Your Directors place on record their sincere thanks to bankers and various Government Authorities for their continued support extended to your Companies activities during the year under review.

Your Directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

**For And On Behalf of the Board of Directors  
Supraneet Finance and Consultants Limited**



**Pooja Gupta  
(Director)  
DIN: 00542253**



**Ajay Kumar Garg  
(Director)  
DIN: 00382981**

**Place: Delhi  
Date: 12<sup>th</sup> August, 2022**

**Management Discussion & Analysis Report**

## Economy

India's real GDP growth for FY 2021-22 was 8.7%, which is amongst the highest in leading economies, as the Indian economy bounced back during the year exhibiting resilience during the pandemic. As the year progressed, most of the economic indicators such as GST collection, IIP, Exports and UPI transactions saw an uptick, indicating a steady recovery from the lows of the first quarter of FY 2021-22. This was also reflected in the credit growth for both Banks and NBFCs where the larger, well-funded ones witnessed a swifter recovery on the back of ebbing third wave of COVID-19 and easing of restrictions.

While India's growth outlook for the year ahead remains bright, driven by private consumption and elevated public spending, but risks remain, the biggest of which is inflation. Higher inflation can curtail the discretionary consumption and unfavorably affect the recovering domestic demand. The ongoing geopolitical crisis has caused supply chain disruptions which has led to higher commodity prices; if this gets prolonged, it can further fuel the inflation. The depreciating Rupee can become another issue as India is one of the biggest importers of crude oil leading to likely rise in trade deficit in FY 2022-23. As Rupee depreciates and import prices go up, taming inflation can become an uphill task for the central bank.

India's retail inflation soared to an 18-month high of 7.5% in April 2022 driven by inflationary pressures, post which the RBI announced a 40 bps repo rate hike in May 2022 in an off-cycle monetary policy to combat the said rise in inflation. While RBI's stance remains accommodative in order to support growth, ensuring that inflation remains within the target going forward shall be key for a sustainable growth environment. However, a downside to this is any further increase in the rates may force Banks and NBFCs to further increase their lending rates, and thus affecting consumption and capital expenditure.

Nevertheless, the opportunities for growth remain intact driven by strong economic fundamentals, favourable economic policies (such as PLI scheme, Aatmanirbhar Bharat Abhiyan and Startup India initiative), digital push, demographic dividend and growing global preference for India as an investment destination. Further, as the Company enters into FY 2022-23, the thrust on capital expenditure in Union Budget 2022 is a welcome move and expected to push demand through multiplier effect on the economy. Given the proactive efforts by the regulator and the push from the government to support growth, the Company expects the inflationary environment to soften and a large vaccinated population is likely to contain the impact of subsequent COVID-19 waves, which will give way to robust growth going forward. This in turn shall spur credit demand across retail, SME and corporate segments, and reflect in the performance of the financial services sector as a whole.

## **INDUSTRY STRUCTURE AND DEVELOPMENTS**

According to CRISIL - the domestic rating agency, India's real GDP will grow by 7.3% in FY23, with risks tilted to the downside. At the end of FY22, risks to India's economic growth have shifted from Covid pandemic to geopolitics, elevated crude oil prices and interest rate hikes by the US Federal Reserve.

Last two years were challenging on account of the pandemic during which both business and collections were severely impacted. However, from Q2 FY22, credit growth has picked up significantly due to receding impact of COVID shutdowns, the pent-up demand in the economy and an uptick in multiple economic indicators. This was evidenced as per RBI's 'Data on sectoral deployment of bank credit' wherein non-food bank credit registered a y-o-y growth of 9.7% in March 2022.

Management is in the process to incorporate itself as Core Investment Company as per RBI guidelines.

## **OPPORTUNITIES AND THREAT**

### **Opportunities**

- Under-penetration of financial services / products in India offers growth opportunities.
- The penetration of NBFC credit & wealth management business in India is lower as compared to the total credit penetration and total wealth management business across the globe.
- Tremendous brand strength and extensive reach.
- The infrastructure segment is expected to see sustained growth with a significant thrust being given by the Government to this sector.

### **Threats**

- Competition from local and multinational players
- Regulatory changes
- to maintain high quality book as portfolios grows retail
- Attraction and retention of human capital
- Investments in direct plans by investors for the wealth business

## **BUSINESS OVERVIEW AND PERFORMANCE - PRODUCT WISE**

Registered Office being in Delhi, Supraneet Finance & Consultants Limited ("the Company") provides quality financial services to the entities. The Company operates through the array of following business segments:

- Corporate Finance Group
- Business Loans

The overall loan portfolio of the Company increased from Rs. 338.89 Lacs in FY 2021-22 to Rs. 3330.81 Lacs in FY202-21.

### **i) Corporate Finance Group (CFG)**

- Corporate Finance Group offers customized financing solutions to meet working capital and term financing needs of its Associate Companies. CFG vertical has emerged as a formidable force in the lending space and has created a niche for itself especially in the structured finance segment.

### **ii) Business Loans.**

- The Unsecured Lending business caters to the financing needs across the spectrum of various entities.

## **CAPITAL ADEQUACY RATIO (CAR)**

The Net worth of the Company as at March 31, 2022 was Rs. 367.98 Lacs as against Rs. 363.15 Lacs in the previous year.

## **OUTLOOK**

NBFCs have been playing a very important role from the macroeconomic perspective and as a core catalyst in the Indian financial system. With the launch of government-backed schemes (such as the Pradhan Mantri Jan-Dhan Yojana [PMJDY]), there has been a substantial increase in the number of bank accounts. The government and regulatory bodies have taken decisive steps to increase this number (and subsequently financial access) by granting in principal licenses to as many as 21 players to establish specialty banks over the next 18 months.

The introduction of such specialized players and systems will truly transform the banking value chain in its entirety. This presents a strategic opportunity for NBFCs to ensure sustainable growth over a long term. The reach of NBFCs, along with their strong understanding of the market, can help them position themselves as a better alternative to the traditional ways of financing.

## **OUTLOOK ON DOMESTIC GROWTH**

The markets will continue to grow and mature leading to differentiation of products and services. Companies will have to evolve their customer acquisition and engagement in post COVID economy and each financial intermediary will have to find niche in order to add value to consumers. The Company with the distribution that is built over the years and committed workforce is cautiously optimistic in its outlook for the year 2022-2023

## **RISKS AND CONCERNS**

The Company's risk philosophy involves developing and maintaining a healthy portfolio within its risk appetite and the regulatory framework. While it is exposed to various types of risks, the most important among them are credit risk, market risk (which includes liquidity risk and price risk) and operational risk. The measurement, monitoring and management of risks remains a key focus area for the Company.

Company's risk management strategy is based on a clear understanding of various risks, disciplined risk assessment and measurement procedures and continuous monitoring.

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has adequate internal controls systems and procedures covering key financial and operating functions commensurate with the size and nature of operations to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized, recorded and reported correctly. The Company carries out regular internal audit, policy reviews, guidelines and procedures to ensure that the internal control systems are adequate to protect the Company against any loss or misuse of the Company's assets.

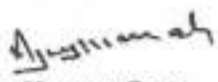
## **CAUTIONARY STATEMENT**

Statements in this Management Discussion and Analysis describing the Company's plan and objectives, financial conditions, business prospects, estimates and expectations may be forward looking statements which are based on the current belief, assumptions, and projections of the Directors and the management of the Company. These statements do not guarantee the future performance and are subject to known and unknown risks, uncertainties and other factors some of which may be beyond the control of the Company. Actual results may differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include unavailability of finance at competitive rates, significant changes in political and economic environment in India or key markets abroad, tax laws, litigations, exchange rate fluctuations, interest

**For And On Behalf of the Board of Directors**

**Supraneet Finance and Consultants Limited**

  
**Pooja Gupta**  
**(Director)**  
**DIN: 00542253**

  
**Ajay Kumar Garg**  
**(Director)**  
**DIN: 00382981**

**Place: Delhi**  
**Date: 12.08.2022**

**NOMINATION AND REMUNERATION POLICY**

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and as per the SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

**1. ROLE OF COMMITTEE**

**Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee**

The Committee shall:

- a. Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- b. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- c. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

**Policy for appointment and removal of Director, KMP and Senior Management**

**Appointment criteria and qualifications**

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level in line with the Business of the Company and recommend to the Board his / her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.



## Term / Tenure

a) **Managing Director/Whole-time Director:**

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director, Whole Time Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) **Independent Director:**

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of an Ordinary resolution by the Company and disclosure of such appointment in the Board's report.
  
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on October 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement; he/ she shall be eligible for appointment for one more term of 5 years only.
  
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

## Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly) on the basis of following criteria:-

- a. **Criteria for evaluation of the Board of Directors as a whole:**
- i. The Frequency of Meetings
  - ii. Quantum of Agenda
  - iii. Administration of Meetings
  - iv. Flow and quantity of Information from the Management to the Board
  - v. Number of Committees and their role.
  - vi. Overall performance of the Company.

b. **Criteria for evaluation of the Individual Directors;**

- i. Experience and ability to contribute to the decision making process
- ii. Problem solving approach and guidance to the Management
- iii. Attendance and Participation in the Meetings
- iv. Personal competencies and contribution to strategy formulation
- v. Contribution towards statutory compliances, monitoring of controls and Corporate Governance

**Removal**

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

**Retirement**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

**Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel**

**General:**

- a) The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- b) The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Act.
- c) Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.
- d) Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

**Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:**

**1. Remuneration to Managing Director / Whole-time Directors:**

- a.) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company. The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.
- b) **Minimum Remuneration:** If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.
- c) **Provisions for excess remuneration:** If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

**2. Remuneration to Non- Executive / Independent Directors:**

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
  - i. The Services are rendered by such Director in his capacity as the professional; and
  - ii. In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

- e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).

**3. Remuneration to Key Managerial Personnel and Senior Management:**

- a) The remuneration to Key Managerial Personnel and Senior Management shall be in compliance with the applicable provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Key Managerial Personnel and Senior Management.
- c) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- d) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

**2. MEMBERSHIP OF COMMITTEE**

- a. The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.
- b. Minimum two (2) members shall constitute a quorum for the Committee meetings.
- c. Membership of the Committee shall be disclosed in the Annual Report.
- d. Term of the Committee shall be continued unless terminated by the Board of Directors.

**3. CHAIRMAN**

- a. Chairman of the Committee shall be an Independent Director.
- b. Chairman of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- c. In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.
- d. Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

**4. FREQUENCY OF MEETINGS**

The meeting of the Committee shall be held at such regular intervals as may be required.

5. **COMMITTEE MEMBERS' INTERESTS**

- a) The disclosure of Interest and participation in the meetings by a member of the Committee shall be as per the provisions of the Act and Rules made thereunder from time to time.
- b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

6. **VOTING**

- a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

7. **MINUTES OF COMMITTEE MEETING**

Proceedings of all meetings must be minute and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

**For SUPRANEET FINANCE AND CONSULTANTS LIMITED**



**RAJIV KUMAR GUPTA**  
**CHAIRMAN OF NOMINATION & REMUNERATION COMMITTEE**  
**DIN NO-07846777**

**(A) DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.**

a) the ratio of the remuneration of each director to the median remuneration of the employees of the Company for FY 2021-22 is **2.3:1**. The percentage increase in remuneration of each director, chief Financial officer, Chief Executive Officer, Company Secretary or manager, if any, in FY 2021-22—There is no change in remuneration of Director.

b) the percentage increase in the median remuneration of employees in the financial year 2021-22—24.8%

c) the number of permanent employees on the rolls of the Company as on 31<sup>st</sup> March, 2022 - **3**

d) the explanation on the relationship between average increase in remuneration and Company performance -

The average remuneration of whole time director of the Company during FY 2021-22 remained the same as compared to FY 2020-21. The total employee cost for FY 2021-22 was Rs. 11.60 Lacs against Rs 10.46 Lacs for FY 2020-21. The Company has earned net profit after tax Rs. 4.83 Lacs during the F.Y. 2021-22 as compared to FY 2020-21 Rs. 4.87 Lacs

e) The Company has paid remuneration of the Key Managerial Personnel within the limit of schedule V of companies Act, 2013.

f) Variations in the Market Capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

**Variations in the market capitalisation**

Market Capitalisation as on 31<sup>st</sup> March, 2021- NA

Market Capitalisation as on 31<sup>st</sup> March, 2020-NA

Variation%---NA

**Variations in price earnings ratio**

Price earnings ratio as on 31<sup>st</sup> March, 2021-NA

Price earnings ratio as on 31<sup>st</sup> March, 2020-NA

Variation%---NA

**Percentage increase or decrease in the market quotations of the shares in comparison to the rate at which the Company came out with the last public offer**

Last Public offer Price of its Shares by the Company-NA

Market Price of share of the Company as on 31<sup>st</sup> March, 2021-NA

Percentage Increase----NA

g) Average Percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration - N.A.

h) the key parameters for any variable component of remuneration availed by the directors - NA

i) the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year -

None of the employees who are not directors, of the Company received remuneration in excess of the highest paid director during the year

i) The remuneration paid is as per the remuneration policy of the Company.

**B) DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014- N.A.**

**For And On Behalf of the Board of Directors  
Supraneet Finance and Consultants Limited**

  
**Pooja Gupta  
(Director)  
DIN: 00542253**

  
**Ajay Kumar Garg  
(Director)  
DIN: 00382981**

**Place: Delhi  
Date: 12.08.2022**



Form No.MR-3

M-2, Sai Bhawan, A-10, Ranjit Nagar  
Commercial Complex, New Delhi-110008  
Phone No.: 011- 45718600  
Mob.: 9811380096  
E-mail : hsbedi2000@yahoo.com

**SECRETARIAL AUDIT REPORT**

*FOR THE FINANCIAL YEAR ENDED AS ON 31.03.2022*

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

To,  
The Members,  
**Supraneet Finance and Consultants Limited**  
C-55/2, Wazirpur Industrial Area, Delhi – 110052

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SUPRANEET FINANCE AND CONSULTANTS LIMITED** (hereinafter called the Company) for the financial year 2021-2022. 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.

We Report that

1. Maintenance of secretarial records 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 processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes 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 the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.





Based on our verification of the **SUPRANEET FINANCE AND CONSULTANTS LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31.03.2022**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Supraneet Finance and Consultants Limited** ("the Company") for the financial year ended on **31.03.2022** according to the provisions of:

- (i) The Companies Act, 2013(the Act) and the rules made thereunder as amended from time to time;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder as amended from time to time;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder as amended from time to time;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings as amended from time to time;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable, as amended from time to time:-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;



- (i) The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015;
- (vi) The other laws, as informed and certified by the management of the Company which are specifically applicable to the Company base on their sector/industry are:
  - (i) The Reserve Bank of India Act, 1934 as amended from time to time.

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

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

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. *Certificate of Registration as NBFC has been cancelled by the Reserve Bank of India. The Appeal filed by Company with Reserve Bank of India for restoration of NBFC Certificate has been rejected by the Reserve Bank of India vide order dated 2<sup>nd</sup> June 2020. Thus the Company is no Longer NBFC from the date of rejection of the appeal. However the Management has represented that they are in process of reorganization of the Activities of the Company and is also in process to get the Company registered as Core Investment Company as per RBI guidelines. As per information provided, the Company has not given any fresh loan/guarantee or has not made any new Investments during the financial year under review.*

We further Report that

- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors.
- (ii) As per the information provided by the management, adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (iii) Board decisions are carried out with unanimous consent and therefore, no dissenting views were required to be captured and recorded as part of the minutes.
- (iv) 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.




Further during the audit period, there were no instances of:

1. Public/Rights/Preferential issue of shares/debentures/sweat equity.
2. Redemption of securities
3. Merger/Amalgamation/Reconstruction
4. Foreign Technical Collaborations.

**For HARVINDER SINGH & ASSOCIATES**  
Company Secretaries

Place: New Delhi  
Date: 11.08.2022  
UDIN: F005385D000780082

  
**HARVINDER SINGH**  
(PROPRIETOR)  
C.P NO. - 3379, FCS.- 5385



# **Supraneet Finance and Consultants Limited**

**Regd. Office: C-55/2, Wazirpur Industrial Area, Delhi-110 052**

**Ph. : 011-42952500, Fax.: 011-42952555**

**E-Mail : info@sfcindia.com,**

**Website: www.sfcindia.com, CIN : L65921DL1989PLC035261**

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Annexure V

**DECLARATION REGARDING RECEIPT OF CERTIFICATE OF INDEPENDENCE FROM ALL  
INDEPENDENT DIRECTORS NOMINATION AND REMUNERATION POLICY**

I hereby confirm that the Company has received from all the independent directors namely Mr. Rajiv Kumar Gupta and Mr. Dev Parkash a certificate stating their independence as required under section 149 (6) of the Companies Act, 2013

Place: Delhi

Date: 12<sup>th</sup> August, 2022



**Pooja Gupta  
(Director)  
DIN - 00542253**

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2022

*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]*

**I. REGISTRATION AND OTHER DETAILS:**

<b>i.</b>	CIN	<b>L65921DL1989PLC035261</b>
<b>ii.</b>	Registration Date	27.02.1989
<b>iii.</b>	Name of the Company	M/s. Supraneet Finance & Consultants Limited
<b>iv.</b>	Category/Sub-Category of the Company	Public Limited
<b>v.</b>	Address of the Registered office and contact details	C-55/2, Wazirpur Industrial Area, Delhi-110 052 Ph. 011-42952500, Fax:011-42952555
<b>vi.</b>	Whether listed Company	Yes
<b>vii.</b>	Name, Address and Contact details of Registrar and Transfer Agent, if any	Alankit Assignment Limited Regd. Office: 2-E/21, Anarkali Complex, Jhandewalan Extension, New Delhi - 110055 Ph. 011- 42541960 / 1234

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	OTHER CREDIT GRANTING	64920	100.00

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.					
2.					
3.			NIL		
4.					



i) Others (specify)										
Sub-total (B)(1)										
<b>2. Non Institutions</b>										
a) Bodies Corp. (i) Indian (ii) Overseas	-	10000	10000	0.35	-	10000	10000	0.35		
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	-	501620	501620	17.44	-	501620	501620	17.44	0	
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	118000	221000	339000	11.78	40000	221000	261000	9.07	-2.71	
c) Others (Specif										
Sub-total (B)(2)	118000	732620	850620	29.57	40000	732620	772620	26.86		
Total Public Shareholding (B) = (B)(1) + (B)(2)										
C. Shares held by Custodian for GDRs & ADRs										
<b>Grand Total (A+B+C)</b>	2144093	732620	2876713	100%	2144093	732620	2876713	100%	-	

### ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Share Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Surender Pal Gupta	278073	9.67	Nil	278073	9.67	Nil	-
2.	Sita Gupta	265977	9.25	Nil	265977	9.25	Nil	-
3.	Gopal Gupta (HUF)	140980	4.90	Nil	196980	6.85	Nil	1.95
4.	Gopal Swarup Gupta	279428	9.71	Nil	279428	9.71	Nil	-
5.	Sangita Gupta	239794	8.33	Nil	261794	9.10	Nil	0.77
6.	Vinod Gupta	221714	7.71	Nil	221714	7.71	Nil	-
7.	Gaurav Gupta	122739	4.26	Nil	122739	4.26	Nil	-
8.	Varun Gupta	249435	8.67	Nil	249435	8.67	Nil	-
9.	Pooja Gupta	140020	4.87	Nil	140020	4.87	Nil	-

10.	Ajay Kr.Garg	87933	3.06	Nil	87933	3.06	Nil	-
	<b>Total</b>	<b>2026093</b>	<b>70.43</b>	<b>Nil</b>	<b>2104093</b>	<b>73.15</b>	<b>Nil</b>	<b>2.72</b>

**iii.Change in Promoters' Shareholding (please specify, if there is no change)**

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Gopal Gupta(HUF)				
	At the beginning of the year	<b>140980</b>	<b>4.90</b>	<b>140980</b>	<b>4.90</b>
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease				
	1. Transfer of 32000 Equity shares from Mr. Shiromani on 29.11.2021.	32000	1.11	172980	6.01
	2. Transfer of 24000 Equity shares from Mr. Shiromani on 25.02.2022.	24000	0.83	196980	6.84
	At the End of the year	<b>196980</b>	<b>6.84</b>	<b>196980</b>	<b>6.84</b>

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3.	Sangita Gupta				
	At the beginning of the year	<b>239794</b>	<b>8.33</b>	<b>239794</b>	<b>8.33</b>
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease				
	Transfer of 22000 Equity shares from Mr. Daya Kishan on 16.08.2021	22000	0.76	261794	9.09
	At the End of the year	<b>261794</b>	<b>9.09</b>	<b>261794</b>	<b>9.09</b>



**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, promoters and holders of GDRs and ADRs)**

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1.</b>	<b>Mr. Shiromani</b>				
	At the beginning of the year	<b>96000</b>	<b>3.34</b>	<b>96000</b>	<b>3.34</b>
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	<b>Transfer of 32000 Equity shares to Mr. Gopal Gupta HUF on 29.11.2021</b>	-32000	-1.11	64000	2.23
	<b>Transfer of 24000 Equity shares to Mr. Gopal Gupta HUF on 25.02.2022</b>	-22000	-0.83	40000	1.40
	At the end of the year	<b>40000</b>	<b>1.40</b>	<b>40000</b>	<b>1.40</b>
<b>2.</b>	<b>Ms. Ajay Singhal</b>				
	At the beginning of the year	27000	0.94	27000	0.94
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	<b>27000</b>	<b>0.94</b>	<b>27000</b>	<b>0.94</b>
<b>3.</b>	<b>Mr. Dinesh Khattar</b>				
	At the beginning of the year	26000	0.90	26000	0.90
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	<b>26000</b>	<b>0.90</b>	<b>26000</b>	<b>0.90</b>
<b>4.</b>	<b>Ms. Archana Bajpai</b>				
	At the beginning of the year	26000	0.90	26000	0.90
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	<b>26000</b>	<b>0.90</b>	<b>26000</b>	<b>0.90</b>
<b>5.</b>	<b>Mr. Chunni Lal</b>				
	At the beginning of the year	25000	0.87	25000	0.87
	Date wise Increase / Decrease in Promoters Shareholding during the				

	year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	<b>25000</b>	<b>0.87</b>	<b>25000</b>	<b>0.87</b>
<b>6.</b>	<b>Mr. Sanjay Allabadi</b>				
	At the beginning of the year	25000	0.87	25000	0.87
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	<b>25000</b>	<b>0.87</b>	<b>25000</b>	<b>0.87</b>
<b>7.</b>	<b>Mr. Sudhir Dhingra</b>				
	At the beginning of the year	25000	0.87	25000	0.87
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	<b>25000</b>	<b>0.87</b>	<b>25000</b>	<b>0.87</b>
<b>8.</b>	<b>Mr. Deepak Popli</b>				
	At the beginning of the year	23000	0.80	23000	0.80
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	<b>23000</b>	<b>0.80</b>	<b>23000</b>	<b>0.80</b>
<b>9.</b>	<b>Mr. Hari Kumar</b>				
	At the beginning of the year	<b>22000</b>	<b>0.76</b>	<b>22000</b>	<b>0.76</b>
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	<b>22000</b>	<b>0.76</b>	<b>22000</b>	<b>0.76</b>
<b>10.</b>	<b>Mr. Ravinder Kumar Goel</b>				
	At the beginning of the year	<b>22000</b>	<b>0.76</b>	<b>22000</b>	<b>0.76</b>
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	<b>22000</b>	<b>0.76</b>	<b>22000</b>	<b>0.76</b>

(v)

## Shareholding of Directors &amp; KMP

Sl. No	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No of shares	% of total shares of the Company
<b>1.</b>	<b>Name: Vinod Gupta</b>				
	At the beginning of the year	221714	7.71	221714	7.71
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	221714	7.71	221714	7.71
<b>2.</b>	<b>Name: Ajay Kumar Garg</b>				
	At the beginning of the year	87933	3.06	87933	3.06
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	87933	3.06	87933	3.06
<b>3.</b>	<b>Name: Pooja Gupta</b>				
	At the beginning of the year	140020	4.87	140020	4.87
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year	140020	4.87	140020	4.87

## V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	0	0	-	0
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	0	0	-	0
Change in Indebtedness during the financial year				
- Addition			-	
- Reduction			-	
Net Change	0	0	-	0
Indebtedness at the end of the financial year				
i) Principal Amount			-	-
ii) Interest due but not paid		-	-	
iii) Interest accrued but not due			-	
Total (i+ii+iii)	0	0		0

**REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Whole Time Director	Company Secretary	Chief Financial Officer	
1.		Mr. Vinod Gupta	Ms. Deepti Jain	Mr. Ajay Chandra Mukhi	
2.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	600000.00	337741.00	222484.00	1160225.00
3.	Stock Option	-	-	-	-
4.	Sweat Equity	-	-	-	-
5.	Commission - as % of profit - Others, specify...	-	-	-	-
6.	Others, please specify	-	-	-	-
7.	Total(A)	<b>600000.00</b>	<b>337741.00</b>	<b>222484.00</b>	<b>1160225.00</b>
	Ceiling as per the Act	<b>600000.00</b>	<b>337741.00</b>	<b>222484.00</b>	<b>1160225.00</b>

**C. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
	<u>Independent Directors</u> - Fee for attending board committee meetings - Commission - Others, please specify				
	Total(1)				
	<u>Other Non-Executive Directors</u> - Fee for attending board committee meetings - Commission - Others, please specify				
	Total(2)			NIL	
	Total(B) = (1+2)				
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

**C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961  (b) Value of perquisites u/s 17(2) Income-tax Act, 1961  (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify...				
5.	Others, please specify				
6.	Total		NIL		

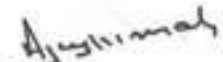
**PENALTIES/PUNISHMENT/COMPOUNDING/OFFENCES:**

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[ RD /NCLT/Court]	Appeal made. If any(give details)
<b>A. Company</b>					
Penalty					
Punishment					
Compounding					
<b>B. Directors</b>					
Penalty					
Punishment					
Compounding					
<b>C. Other Officers In Default</b>					
Penalty					
Punishment					
Compounding					

For And On Behalf of the Board of Directors  
Supraneet Finance and Consultants Limited



Pooja Gupta  
(Director)  
DIN: 00542253



Ajay Kumar Garg  
(Director)  
DIN: 00382981

Place: Delhi  
Date: 12.08.2022





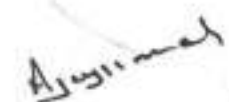
2. Details of material contracts or arrangements or transactions at arm's length basis

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements s/ transactions	Duration of the contracts/ arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advance, if any
Gopal Industries	Rent Paid	1 Year	As per commercial terms in line with business practices and comparable with unrelated parties  INR 3,54,000/-	03.04.2021	Nil

For And On Behalf of the Board of Directors  
Supraneet Finance and Consultants Limited

Place: Delhi  
Date: 12<sup>th</sup> August, 2022

  
Pooja Gupta  
(Director)  
DIN: 00542253

  
Ajay Kumar Garg  
(Director)  
DIN: 00382981

# **Supraneet Finance and Consultants Limited**

**Regd. Office: C-55/2, Wazirpur Industrial Area, Delhi-110 052**

**Ph. : 011-42952500, Fax.: 011-42952555,**

**E-Mail : info@sfcindia.com,**

**Website: www.sfcindia.com, CIN : L65921DL1989PLC035261**

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## **PROFORMA FOR REGISTRATION/UP-DATION OF E-MAIL IDs**

To,

**ALANKIT ASSIGNMENTS LIMITED**

**Unit: Supraneet Finance and Consultants limited**

Alankit House, 4E/2, Jhandewalan Extension,

New Delhi - 110055

Folio No. -----

Dear Sirs,

Please register/up-date my/our e-mail ID for forwarding all official communications including the general meeting notices/postal ballot notices/annual reports etc. of the Company through electronic mail. My/our e-mail ID is as follows:

E-mail ID:

Date:

Place:

\_\_\_\_\_  
Signature of the sole/first holder  
Name & Address of the shareholder

(Please ignore, if you have already registered/up-dated your e-mail ID)



# KASG & Co.

CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT

To The Members of  
Supraneet Finance and Consultants Limited

### Report on the Audit of the Standalone Ind AS Financial Statements

#### Opinion

We have audited the standalone financial statements of Supraneet Finance and Consultants Limited which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total comprehensive income, changes in equity and its cash flows for the year then ended.


#### Basis for Opinion

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

#### Emphasis of Matter

We draw attention to Note 28 of the financial statements, which describes that the certificate of registration issued to the company under section 45-1A (6) of RBI Act has been cancelled by Reserve Bank of India. Our opinion is not modified in respect of this matter.



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## **Key Audit Matters**

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

## **Information other than the Ind AS Financial Statements and Auditor's Report Thereon**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Management's Responsibility for the Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## **Auditor's Responsibilities for the Audit of the Ind AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud

or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

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

- (i) Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (v) Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Ind AS financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Ind AS financial statements.

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

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

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 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, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, Statement of Profit and Loss (including other Comprehensive income), Statement of changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid Ind AS financial statements comply with Indian Accounting Standards specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
  - e. On the basis of written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i) The Company does not have any pending litigations which would impact its financial Position.
    - ii) The Company does not have any long-term contracts requiring a provision for material foreseeable losses.
    - iii) The Company does not have any amounts required to be transferred to the Investor Education and Protection Fund.
    - iv)
      - (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (b) The Management has represented, that, to the best of it's knowledge and belief, as disclosed in the notes to accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (d) The company has not declared or paid any dividend during the year.

For KASG & Co.

Chartered Accountants

Firm Registration Number: 002228C



Vinin Goel  
(Proprietor)

Membership Number: 512694



Place: Delhi

Date: 27.05.2022

UDIN: 22512694AJTQGS6364

## Annexure 'A' to the Auditors' Report

Annexure referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our Report of even date.

- (i)
- (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment ("PPE").
- (B) The Company does not carry any Intangible Assets, therefore the Paragraph 3 (i) (a) (B) of the Order is not applicable to the Company.
- (b) To be best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, the verification of Property, Plant and Equipment has been conducted by the management during the year. All the Property, Plant and Equipment have not been physically verified by the management during the year, however, there is a regular phased programme of physical verification which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such verification.
- (c) Since the company is not in the possession of any immovable property hence this clause is not applicable.
- (d) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, the Company has not revalued its property, plant, and equipment (including Right-of-use assets) during the year. Since the Company does not carry any Intangible Assets, the revaluation thereof is not applicable. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Register Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment (including Right Of Use Assets) or intangible Assets does not arise.
- (e) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, no proceedings have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) The company is a service company. Accordingly, it does not hold any physical inventories. Thus, paragraph (ii) of the order is not applicable to the company.
- (iii) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that,
- (a) The Company was erstwhile NBFC however the license was revoked by RBI. In view of the same the Company has not granted any fresh loans to any old or new party however the old loans provided to parties other than subsidiaries, joint ventures and associates were existing as at 31<sup>st</sup> March 2022 and the balance outstanding at the balance sheet date is Rs.338.89 lakhs.
- (b) In our opinion, the terms & conditions on which the loans had been granted were not, prima facie, prejudicial to the interest of the company.
- (c) The said loan does not carry any stipulation for repayment and is stated to be repayable on demand. Out of the aggregate amount of Rs.338.89 lakhs outstanding as loan as on 31<sup>st</sup> March 2022, the whole amount had been granted to related parties as defined in clause (76) of section 2 of the Companies Act, 2013.



- (iv) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the Rules framed thereunder to the extent applicable. Accordingly, the requirements to report under Paragraph 3(v) of the Order are not applicable to the Company.
- (vi) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, the maintenance of cost records has not been specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Accordingly, the requirements to report under Paragraph 3(vi) of the Order are not applicable to the Company.
- (vii)
- (a) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, the company is regular in depositing with appropriate authorities undisputed statutory dues including income tax, Service Tax, Cess and other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax (VAT), goods & services tax, cess and other statutory dues as applicable were in arrears as at 31<sup>st</sup> March'2022 for a period of more than six months from the date they become payable.
- (b) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, there are no dues of service tax, income tax, goods & services tax, cess and other statutory dues as applicable which have not been deposited on account of any dispute.
- (viii) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, there were no transactions in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the requirements to report under paragraph 3(viii) of the Order are not applicable to the Company.
- (ix) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that,
- (a) The Company has not defaulted in repayment of loan or borrowings taken from financial institution or bank. We have been informed that the company did not have any debenture outstanding during the year.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or other lender.
- (c) The Company has not availed any term loans during the year.
- (d) The Company has not availed any short term loans during the year.

- (e) The Company does not have any subsidiary, associate, or Joint Venture as defined under the Companies Act, 2013 and therefore, the requirements to report under Paragraph 3(ix)(e) of the Order are not applicable to the Company.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013 and accordingly, the requirements to report under Paragraph 3(ix)(f) of the Order are not applicable to the Company.
- (x) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that,
- (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and accordingly, the requirements to report under Paragraph 3(x)(a) of the Order are not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the requirements to report under Paragraph 3(x)(b) of the Order are not applicable to the Company.
- (xi) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that
- (a) Neither any fraud by the Company, nor any fraud on the Company has been noticed or reported during the course of the audit; nor we have been informed of any such case by the Company.
- (b) No report under sub-section (12) of Section 143 of the Companies Act, 2013 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) No whistle blower complaints received by the Company during the year (and up to the date of this report):
- (xii) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, the Company is not a Nidhi Company. Accordingly, requirements to report under Paragraph 3(xii) of the Order are not applicable to the Company.
- (xiii) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the Ind AS Financial Statements as required by the applicable Indian Accounting Standards.
- (xiv)
- (a) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued for the period under audit.

- (xv) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, reporting on the compliance of the provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that,
- (a) The company was registered under section 45-IA of the Reserve Bank of India Act 1934 vide registration no. B-14.02554 dated 01.02.2002. The certificate of registration issued to the company under section 45-1A (6) of RBI Act was cancelled by RBI vide order dated May 28, 2019 against which appeal had been filed by the company. The appeal so filed has been devoid by the Appellate authority of the Reserve Bank of India vide order dated June 02, 2020. The company is in the process of complying with the requirements specified in the order.
- (b) The Company has not conducted non-banking financial / housing finance-activities during the year without 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. Accordingly, requirements to report under Paragraph 3(xvi) (c) of the Order are not applicable to the Company.
- (d) The Group does not have any CICs, which are a part of the Group. We have not, however, separately evaluated whether the information provided by the Management is accurate and complete. Accordingly, requirements to report under Paragraph 3(xvi) (d) of the Order are not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, the requirements to report under Paragraph 3(xviii) of the Order are not applicable to the Company.
- (xix) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Ind AS Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that, the provisions of section

135 (5) of the Companies Act is not applicable to the company. Accordingly, the requirements to report under Paragraph 3(xx) of the Order are not applicable to the Company.

For KASG & Co.

Chartered Accountants

Firm Registration Number: 002228C



Vipin Goel  
(Proprietor)

Membership Number: 512694



Place: Delhi

Date: 27.05.2022

UDIN: 22512694AJTQGS6364

## **Annexure - B to the Auditors' Report**

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

We have audited the internal financial controls over financial reporting of M/s Supraneet Finance and Consultants Limited ("the Company") as of 31<sup>st</sup> March 2022 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

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

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial

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

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

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

#### **Opinion**

In our opinion, the 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<sup>st</sup> March 2022, 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 KASG & Co.**

Chartered Accountants

Firm Registration Number: 002228C



Vipin Goyal

(Proprietor)

Membership Number: 512694



Place: Delhi

Date: 27.05.2022

UDIN: 22512694AJTQGS6364

Supraneet Finance and Consultants Limited  
Balance Sheet as at March 31, 2022

(Rs. Lakhs)

Particulars	Note No	As at March 31, 2022	As at March 31, 2021
<b>I. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment	3	15.46	18.64
<b>(b) Financial Assets</b>			
(i) Investments	4	10.20	9.00
(c) Deferred tax assets (net)	5	2.51	2.39
<b>Total Non Current Assets</b>		<b>28.16</b>	<b>30.03</b>
<b>(2) Current assets</b>			
<b>(a) Financial Assets</b>			
(i) Cash and cash equivalents	6	1.60	2.98
(ii) Loans	7	338.89	330.81
(b) Current Tax Assets (Net)	8	2.28	1.86
(c) Other current assets	9	0.47	0.01
<b>Total Current Assets</b>		<b>343.24</b>	<b>335.66</b>
<b>Total</b>		<b>371.41</b>	<b>365.70</b>
<b>II. Equity and liabilities</b>			
<b>(1) Equity</b>			
(a) Equity Share capital	10	287.67	287.67
(b) Other Equity	11	80.31	75.48
<b>Total Equity</b>		<b>367.98</b>	<b>363.15</b>
<b>Liabilities</b>			
<b>(2) Current liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Other financial liabilities	12	2.22	1.42
(b) Other current liabilities	13	0.19	0.13
(c) Provisions	14	1.02	1.00
<b>Total Current Liabilities</b>		<b>3.43</b>	<b>2.55</b>
<b>Total</b>		<b>371.41</b>	<b>365.70</b>

Significant Accounting Policies

As per our report alongwith annexures of even date attached

1.2

For KASG & Co.  
Chartered Accountants  
Firm Registration Number: 002228C



Vipin Goel  
(Partner)  
Membership Number: 512694  
Place: New Delhi  
Date: 27.05.2022



For and on behalf of the Board of  
Supraneet Finance & Consultants Limited

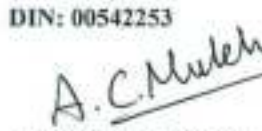


Vinod Gupta  
(Director)  
DIN: 00381782

  
Deepti Jain  
(Company Secretary)  
M. No.: ACS 31165



Pooja Gupta  
(Director)  
DIN: 00542253

  
Ajay Chandra Mukhi  
(CFO)  
PAN: BUXPM4495H

Supraneet Finance and Consultants Limited  
Statement of Profit and Loss for the year ended March 31, 2022

(Rs. Lakhs)

Particulars	Note No	March 31, 2022	March 31, 2021
1. Revenue from Operations	16	28.98	28.53
2. Other Income	17	1.34	2.14
<b>Total Revenue</b>		<b>30.32</b>	<b>30.67</b>
<b>3. Expenses</b>			
Employee benefits expense	18	11.60	10.46
Finance costs	19	-	1.58
Depreciation and amortization expense	3	3.18	3.18
Other expenses	20	9.90	9.54
<b>Total Expenses</b>		<b>24.69</b>	<b>24.76</b>
<b>4. Profit before Tax</b>		<b>5.63</b>	<b>5.91</b>
<b>5. Tax expense:</b>			
- Current tax		0.91	0.61
- Tax for prior period		-	-
- Deferred tax		(0.11)	0.42
<b>6. Profit/(Loss) for the year</b>		<b>4.83</b>	<b>4.87</b>
<b>7. Other Comprehensive income (OCI)</b>			
(i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
(iii) Items that will be reclassified to profit or loss		-	-
(iv) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>Other comprehensive income for the year, net of tax</b>		<b>-</b>	<b>-</b>
<b>8. Total comprehensive income for the year</b>		<b>4.83</b>	<b>4.87</b>
<b>IX. Earning per equity share:</b>	26		
(1) Basic		0.17	0.17
(2) Diluted		0.17	0.17

Significant Accounting Policies

As per our report alongwith annexures of even date attached

1.2

For KASG & Co.  
Chartered Accountants  
Firm Registration Number: 002228C

  
Vipin Goel  
(Partner)

Membership Number: 512694  
Place: New Delhi  
Date: 27.05.2022

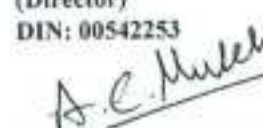


For and on behalf of the Board of  
Supraneet Finance & Consultants Limited

  
Vinod Gupta  
(Director)  
DIN: 00381782

  
Pooja Gupta  
(Director)  
DIN: 00542253

  
Deepti Jain  
(Company Secretary)  
M. No.: ACS 31165

  
Ajay Chandra Mukhi  
(CFO)  
PAN: BUXPM4495H



Supraneet Finance and Consultants Limited  
Cash flow statement for the year ended March 31, 2022

(Rs. Lakhs)

Particulars	March 31, 2022	March 31, 2021
Net Profit as per Statement of profit & Loss	5.63	5.91
Adjustments for:		
Loss on sale of Fixed asset	-	-
Depreciation	3.18	3.18
Interest paid	-	-
Change in fair value of equity instruments	(1.20)	(1.80)
	<u>7.61</u>	<u>7.29</u>
Decrease/(Increase) in other current asset	(0.46)	0.19
Decrease/(Increase) in Loan	(8.08)	52.61
Increase/(Decrease) in short term borrowings	-	(58.85)
Increase/(Decrease) in Other Financial Liabilities	0.80	(0.06)
Increase/(Decrease) in other current liabilities	0.06	(0.42)
Increase/(Decrease) in short term provisions	0.02	(0.16)
Direct taxes paid	(1.34)	1.61
Net cash from operating activities (A)	<u>(1.38)</u>	<u>2.22</u>
<b>Cash flow from Investing activities</b>		
Purchase of property, plant and equipment	-	-
Net Cash from investing Activities (B)	<u>-</u>	<u>-</u>
<b>Cash flow from Financing activities</b>		
Interest paid (Non NBFC operations)	-	-
Net Cash from financing Activities (C)	<u>-</u>	<u>-</u>
Net increase/decrease in cash and cash equivalents (A+B+C)	(1.38)	2.22
Cash and cash equivalents in the Beginning of the year	2.98	0.77
Closing Cash and cash equivalents in the Closing of the year	<u>1.60</u>	<u>2.98</u>
<b>Components of cash and cash equivalents</b>		
Cash on hand	0.47	0.68
With banks - on current account	1.13	2.31
Total cash and cash equivalents (note 14)	<u>1.60</u>	<u>2.98</u>

Significant Accounting Policies

As per our report of even date attached

1,2

For KASG & Co.

Chartered Accountants

Firm Registration Number: 002228C



Vipin Goel  
(Partner)

Membership Number: 512694

Place: New Delhi

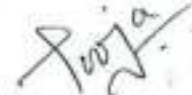
Date: 27.05.2022



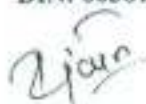
For and on behalf of the Board of  
Supraneet Finance & Consultants Limited



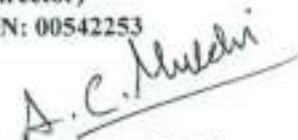
Vinod Gupta  
(Director)  
DIN: 00381782



Pooja Gupta  
(Director)  
DIN: 00542253



Deepti Jain  
(Company Secretary)  
M. No.: ACS 31165



Ajay Chandra Mukhi  
(CFO)  
PAN: BUXPM4495H

## A General Information

Supraneet Finance and Consultants Limited (or 'the Company') is a public limited company domiciled in India and incorporated under the provision of the Companies Act 1956. The Company is listed on the Metropolitan Stock Exchange Limited. The Company is carrying on the business of Non Banking Financial institution under section 45-IA of the Reserve Bank of India Act, 1934 (RBI Act). The certificate of registration has been cancelled by RBI due to not meeting the Net owned fund requirement of Rupees Two hundred lakhs as required to be maintained by non-banking financial company. However, as per RBI Order the company still continues to be governed by the relevant provisions of the Reserve Bank of India Act, 1934 and various directions/instructions issued by RBI from time to time.

### 1 Significant accounting policies

#### 1.1 Basis of preparation and statement of compliance :

The financial statements have been prepared to comply in all material respects with the Notified accounting standard under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on an accrual basis.

The accounting policies have been consistently applied by the Company except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured as fair values at the end of each reporting period as explained in the accounting policies below.

Historical Cost is generally based on the fair value of the consideration given in exchange of goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and / or disclosure purposes in these financial statements is determined on such a basis.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the assets or liabilities either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

The financial statements were authorised for issue by the Company's Board of Directors on 27th May 2022.

#### 1.2 Use of estimates and judgements :

The preparation of financial statements in conformity with Ind AS requires 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 period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

#### 1.3 Property Plant and Equipments (PPE):

Property plant and Equipments are stated at cost less accumulated depreciation and impairment losses, if any. 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 PPE 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. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increasing in the future benefits from such assets beyond their its previously assessed standard of performance.

Tangible assets not ready for the intended use on the date of the Balance Sheet are disclosed as "Capital Work in Progress".

Leasehold Land is amortized over the period of lease proportionately.

**1.4 Intangible assets**

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the assets will flow to the enterprise and the cost of the assets can be measured reliably.

Intangible assets are stated at original cost less accumulated amortisation and impairment losses, if any

The Intangible assets are amortized over their respective individual estimated useful life on a straight line basis, commencing from the date the asset is available to the Company for its use. The amortization period are reviewed at the end of each financial year and the amortization method is revised to reflect the changed pattern.

**1.5 Depreciation:**

Depreciation on PPE is provided on the straight-line basis at the rates specified in Schedule II of the Companies Act, 2013.

**1.6 Financial Instruments**

**(i) Initial recognition**

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

**(ii) Subsequent Measurement**

**a) Financial assets carried at amortized cost**

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows, and the contractual terms of the financial asset give rise on specified date to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**b) Financial assets carried at fair value through other comprehensive income**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognised in other comprehensive income.

**c) Financial assets carried at fair value through profit or loss**

A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

**d) Financial liabilities**

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance sheet date, the carrying amount approximate fair value due to the short maturity of these instruments.

**e) Equity Instruments**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs.

**(iii) Derecognition of financial instruments**

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

**(iv) Fair value of financial instruments**

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The method used to determine fair value include available quoted market prices and discounted cash flow analysis. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

For financial assets and liabilities maturing within one year from the Balance Sheet date and which are not carried at fair value, the carrying amounts approximates fair value due to the short maturity of these instruments.

**1.7 Classification of financial assets**

Classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost. The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

A financial asset that meets the following two conditions is measured at amortised cost unless the asset is designated at fair value through profit or loss under the fair value option :

- Business model test : the objective of the Company's business model is to hold the financial asset to collect the contractual cash flows ;
- Cash flow characteristic test : the contractual term of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit or loss under the fair value option:

- business model test : the financial asset is held within a business model whose objective is achieved by both collecting cash flows and selling financial assets,
- cash flow characteristic test : the contractual terms of the financial asset gives rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are measured at fair value through profit or loss.

#### 1.8 Revenue recognition:

The Company recognises revenue when the Company satisfies a performance obligation by transferring a promised service (i.e., an asset) to a customer. An asset is transferred when the customer obtains control of that asset and it is probable that the Company will collect the consideration to which it will be entitled in exchange for the services that will be transferred to the customer.

Revenue is measured at the transaction price. The transaction price is the amount of consideration, taking into account contractually defined terms of payment and its customary business practice, to which Company expects to be entitled in exchange for transferring promised services to a customer, excluding amounts collected on behalf of third parties i.e. excluding taxes or duties collected on behalf of the government.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

#### Other Income

Dividend income from investments is recognised when the right to receive payment has been established (provided that it is probable that the economic benefit will flow to the Company and the amount of income can be measured reliably).

#### 1.9 Employee Benefits:

##### (i) Short term employee benefits :

All employee benefits due wholly within twelve months of rendering of services are classified as short term employee benefits. Benefits like salaries, wages, leave salary, contribution to Provident Fund/ Employee State Insurance contributions etc. paid or payable during the reporting period and the expected bonus expense are recognised as an expense on an undiscounted basis in the period in which the employee renders the related service.

#### 1.10 Taxes on Income:

The accounting treatment followed for taxes on income is to provide for Current Income Tax and Deferred Income Tax. Income tax expense is recognized in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income. Current income tax for current and prior period is the aggregate amount of income tax determined as payable in respect of taxable income for the period, using the tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date. Deferred Income Tax asset and liability are recognized for all temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction. Deferred Income tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Deferred tax are not provided on the undistributed earnings of subsidiaries where it is expected that the earnings of the subsidiary will not be distributed in the foreseeable future. The Company offsets current tax asset and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

#### 1.11 Provisions

- i) Provision is recognised (for liabilities that can be measured by using a substantial degree of estimation) when:
  - a) the Company has a present obligation as a result of a past events,
  - b) a probable outflow of resources embodying economic benefits is expected to settle the obligation ; and
  - c) the amount of the obligation can be reliably estimated.
- ii) Contingent liability is disclosed in case there is ;
  - a) possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company ; or
  - b) a present obligation arising from past events but is not recognised because :
    - (i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation ; or
    - (ii) a reliable estimate of the amount of the obligation cannot be made.

#### 1.12 Impairment

##### (i) Financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing components is measured at an amount equal to lifetime ECL. For all other financial assets, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECLs (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in the Statement of Profit and Loss.

##### (ii) Non-financial assets

###### Intangible assets and property, plant and equipment

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment loss to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the Statement of Profit and Loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

#### 1.13 Earning per share (EPS)

Basic EPS are computed by dividing the net profit or loss for the period attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earning per equity share are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

#### 1.14 Leases

##### As a Lessee

The Company has lease contracts for offices.

The Company assesses whether a contract contains a lease at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (1) the contract involves the use of an identified asset, (2) the Company has substantially all of the economic benefits from the use of the asset through the period of the lease, and (3) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a ROU asset and a corresponding lease liability for all lease arrangements under which it is a lessee, except for short-term leases and low value leases.

For short-term leases and low value leases, the Company recognizes the lease payments as an expense on a straight-line basis over the term of the lease. The lease arrangements include options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include these options when it is reasonably certain that they will be exercised.

The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the future lease payments, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised. Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest.

#### 1.15 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

#### 2 Standards issued but not yet effective

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting

(i) Ind AS 16 - Property Plant and equipment - The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022. The Company has evaluated the amendment and there is no impact on its financial statements.

(ii) Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets – The amendment specifies that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022, although early adoption is permitted. The Company has evaluated the amendment and the impact is not expected to be material.

(iii) Ind AS 103 – Business Combinations: The amendments specify that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103. The Company does not expect the amendment to have any significant impact in its financial statements.

Supraneet Finance and Consultants Limited  
Statement of changes in equity for the year ended March 31, 2022

I) Equity Share Capital

Particulars	Rs. Lakhs
Balance as on March 31, 2020	287.67
Changes in equity share capital during the year	-
Balance as on March 31, 2021	287.67
Changes in equity share capital during the year	-
Balance as on March 31, 2022	287.67

II) Other Equity

Particulars	Reserves and surplus					Rs. Lakhs
	Capital reserve	Statutory Reserve (Created u/s 45IC of RBI Act, 1934)	Share Forfeited	General reserve	Retained earnings	Total
Balance as on March 31, 2020	-	12.94	6.99	-	50.68	70.60
Profit for the year	-	-	-	-	4.87	4.87
Transfer / adjustment	-	0.97	-	-	(0.97)	-
Balance as on March 31, 2021	-	13.91	6.99	-	54.57	75.48
Profit for the year	-	-	-	-	4.83	4.83
Transfer / adjustment	-	0.97	-	-	(0.97)	-
Balance as on March 31, 2022	-	14.88	6.99	-	58.44	80.31

For KASG & Co.  
Chartered Accountants  
Firm Registration Number: 002228C

For and on behalf of the Board of  
Supraneet Finance & Consultants Limited



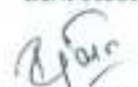
Vipin Goel  
(Partner)  
Membership Number: 512694  
Place: New Delhi  
Date: 27.05.2022



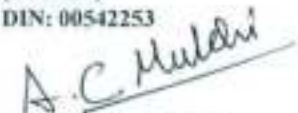

Vinod Gupta  
(Director)  
DIN: 00381782



Pooja Gupta  
(Director)  
DIN: 00542253



Deepti Jain  
(Company Secretary)  
M. No.: ACS 31165



Ajay Chandra Mukhi  
(CFO)  
PAN: BUXPM4495H



## Property, Plant &amp; Equipments Schedule for the FY 2021-22

Note: 3  
(Rs. Lakhs)

Particulars	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	WDV as on 01-04-2021	Additions During The Year	Sales During The Year	Total as on 31-03-2022	Depreciation as on 01-04-2021	Depreciation During The Year	Deductions During the year	Total Depreciation as on 31-03-2022	WDV as on 31-03-2022	WDV as on 31-03-2021
Furniture & Fixture	0.38	-	-	0.38	0.38	-	-	0.38	0.00	0.00
Car	24.69	-	-	24.69	6.24	3.09	-	9.33	15.365604	18.45
Computer	1.29	-	-	1.29	1.09	0.10	-	1.19	0.093245	0.19
UPS	0.04	-	-	0.04	0.04	-	-	0.04	0.00	0.00
<b>Total</b>	<b>26.40</b>	<b>-</b>	<b>-</b>	<b>26.40</b>	<b>7.76</b>	<b>3.18</b>	<b>-</b>	<b>10.94</b>	<b>15.46</b>	<b>18.64</b>
Previous Year	26.40	-	-	26.40	4.57	3.18	-	7.76	18.64	21.83

Supraneet Finance and Consultants Limited  
Notes to financial statements for the year ended March 31, 2022

	March 31, 2022	March 31, 2021
<b>4 Non current investments</b>		
Investment carried at fair value through profit or loss		
Investment in Shares - Unquoted		
Amit Re-Rolling Private Limited	10.20	9.00
60,000 (31.03.2021 - 60,000) equity shares of Rs.10/- each		
<b>Total</b>	<b>10.20</b>	<b>9.00</b>
Aggregate value of quoted investment	-	-
Market value of quoted investment	-	-
Aggregate value of unquoted investment	10.20	9.00
Aggregate amount of impairment in investment	-	-
<b>5 Deferred tax asset/(liabilities)</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Deferred tax liability		
On account of fixed assets	1.81	2.02
On account of provision for standard asstes	0.26	
		0.25
On account of fair value measurement	0.44	0.12
<b>Deferred tax asset/(liabilities) closing</b>	<b>2.51</b>	<b>2.39</b>
Deferred Tax Asset at the beginning of the year	2.39	2.81
<b>Deferred tax charged to statement of profit &amp; loss</b>	<b>0.11</b>	<b>(0.42)</b>
<b>Financial Assets (Current)</b>		
<b>6 Cash &amp; cash equivalents</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Balance with Banks		
On current accounts	1.13	2.31
Cash on hand	0.47	0.68
<b>Total</b>	<b>1.60</b>	<b>2.98</b>
<b>7 Loans</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
(Unsecured, Considered good)		
<b>Financial assets carried at amortized cost</b>		
Repayable on Demand		
Loans to related parties - Body Corporate	338.89	330.81
<b>Total</b>	<b>338.89</b>	<b>330.81</b>
<b>Non Financial Assets - Current</b>		
<b>8 Current Tax Assets (Net)</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Income tax refund	0.30	0.33
Tax deducted at sources	2.90	2.14
Provision for income tax	(0.91)	(0.61)
	<b>2.28</b>	<b>1.86</b>
<b>9 Other current assets</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Advance given for Expenses	-	0.01
Prepaid Expenses	0.47	-
	<b>0.47</b>	<b>0.01</b>

Supraneet Finance and Consultants Limited  
Notes to financial statements for the year ended March 31, 2022

	March 31, 2022	March 31, 2021
<b>10 Equity Share Capital</b>		
<b>a Authorised</b>		
33,00,000 (31.03.2020 - 33,00,000) equity shares of Rs.10/- each	<u>330.00</u>	<u>330.00</u>
<b>b Issued, Subscribed &amp; Paidup</b>		
<b>Fully Paid Equity Shares of Rs.10/- each.</b>		
28,76,713 (31.03.2021 - 28,76,713) equity shares of Rs.10/- each	<u>287.67</u>	<u>287.67</u>
	<u>287.67</u>	<u>287.67</u>

**c Reconciliation of the equity shares at the beginning and at the end of the year:**

Particulars	March 31, 2022		March 31, 2021	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares at the beginning of the year	33,00,000	3,30,00,000	33,00,000	3,30,00,000
Add: Equity Shares issued during the year	-	-	-	-
Less: Equity Shares buyback or forfeited during the year	-	-	-	-
<b>Equity Shares at the end of the year</b>	<u>33,00,000</u>	<u>3,30,00,000</u>	<u>33,00,000</u>	<u>3,30,00,000</u>

**d Terms/rights attached to Equity Shares**

The company has only 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, where voting is held by show of hands. In case of Poll each holder of equity share is entitled to Number of votes against Number of shares held.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the equity share holders.

**e Details of Shares held by the shareholders holding more than 5% each :**

	March 31, 2022		March 31, 2021	
	No. of Shares	%	No. of Shares	%
i Gopal Swarup Gupta	2,79,428	9.71	2,79,428	9.71
ii Sangita Gupta	2,61,794	9.10	2,39,794	8.34
iii Vinod Gupta	2,21,714	7.71	2,21,714	7.71
iv Sita Gupta	2,65,977	9.25	2,65,977	9.25
v Surendar Pal Gupta	2,78,073	9.67	2,78,073	9.67
vi Varun Gupta	2,49,435	8.67	2,49,435	8.67
vii Gopal Gupta (HUF)	1,96,980	6.85	1,40,980	4.90

**f Shareholding of Promoters as under:**

**Shares held by promoters at the end of the year**

Sr. No.	Name of the Promoter	March 31, 2022		March 31, 2021		% change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Ajay Kumar Garg	87,933	3.06%	87,933	3.06%	0.00%
2	Gaurav Gupta	1,22,739	4.27%	1,22,739	4.27%	0.00%
3	Gopal Gupta (HUF)	1,96,980	6.85%	1,40,980	4.90%	1.95%
4	Gopal Swarup Gupta	2,79,428	9.71%	2,79,428	9.71%	0.00%
5	Pooja Gupta	1,40,020	4.87%	1,40,020	4.87%	0.00%
6	Sangita Gupta	2,61,794	9.10%	2,39,794	8.34%	0.76%
7	Sita Gupta	2,65,977	9.25%	2,65,977	9.25%	0.00%
8	Surender Pal Gupta	2,78,073	9.67%	2,78,073	9.67%	0.00%
9	Varun Gupta	2,49,435	8.67%	2,49,435	8.67%	0.00%
10	Vinod Kumar	2,21,714	7.71%	2,21,714	7.71%	0.00%

	March 31, 2022	March 31, 2021
<b>11 Other Equity</b>		
a) <b>Share Forfeited</b>		
Opening Balance	6.99	6.99
Closing Balance	<u>6.99</u>	<u>6.99</u>
b) <b>Retained Earnings</b>		
Opening Balance	54.57	50.68
Add: Net Profit/(Net loss) for the current year	4.83	4.87
Less: Amount transferred to statutory reserve (Created u/s 451C of RBI Act, 1934)	0.97	0.97
Closing Balance	<u>58.44</u>	<u>54.57</u>
c) <b>Statutory Reserve (Created u/s 451C of RBI Act, 1934)</b>		
Opening balance	13.91	12.94
Add: Amount transferred during the year	0.97	0.97
Closing balance	<u>14.88</u>	<u>13.91</u>
<b>Total</b>	<b>80.31</b>	<b>75.48</b>
<b>Financial Liabilities - Current</b>		
<b>12 Other financial liabilities</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Expenses payable	2.22	1.42
	<u>2.22</u>	<u>1.42</u>
<b>13 Other current liabilities</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Statutory Dues Payable	0.19	0.13
	<u>0.19</u>	<u>0.13</u>
<b>Non Financial Liabilities - Current</b>		
<b>14 Short term provisions</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Provision for standard asset	1.02	1.00
<b>Total</b>	<b><u>1.02</u></b>	<b><u>1.00</u></b>
<b>15 Contingent liabilities</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
a) Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
b) Contingent liability in respect of guarantees given by the company and by the bank on behalf of the company	Nil	Nil
c) Capital Commitments	Nil	Nil

## Supraneet Finance and Consultants Limited

## Notes to financial statements for the year ended March 31, 2022

	March 31, 2022	March 31, 2021
<b>16 Revenue from operations</b>		
Interest received	28.98	28.53
	<u>28.98</u>	<u>28.53</u>
<b>17 Other income</b>		
Interest on income tax refund	0.14	0.18
Change in fair value of equity instruments	1.20	1.80
Reversal of provision against standard asset	-	0.16
	<u>1.34</u>	<u>2.14</u>
<b>18 Employee benefit expense</b>		
Salaries & benefits	11.60	10.46
	<u>11.60</u>	<u>10.46</u>
<b>19 Finance costs</b>		
Interest to others	-	1.58
	<u>-</u>	<u>1.58</u>
<b>20 Other expenses</b>		
Publication expenses	0.41	0.46
Auditor's remuneration		
- As Audit Fees	0.56	0.47
Vehicle running & maintenance	1.37	1.05
Communication & network Charges	0.40	0.27
Bank charges	0.01	0.00
Filing fees	0.14	0.06
Insurance expenses	0.38	0.45
Legal & professional expenses	1.09	1.21
Listing & depository expenses	0.65	0.65
Provision against standard asset	0.02	-
Membership & Subscription	-	0.24
Postage & telegram	0.03	0.01
Printing & stationery	0.28	0.18
General Expenses	0.00	0.00
Rent, electricity & water expenses	3.54	3.54
Interest on TDS	-	0.01
Demat expenses	0.27	0.21
Connectivity & maintenance charges	0.73	0.73
	<u>9.90</u>	<u>9.54</u>
<b>21 Provision for outstanding loan portfolio</b>		
Standard Portfolio	338.89	330.81
Opening provision	1.00	1.15
Addition/reversal (net)	0.02	(0.15)
Closing provision	1.02	1.00

22 Income Tax

The major components of income tax expense for the years ended 31 March 2022 and 31 March 2021 are:

22.1 Statement of profit and loss:

Profit or loss section

Particulars	31-Mar-22 INR lacs	31-Mar-21 INR lacs
<b>Current income tax:</b>		
Current income tax charge	0.91	0.61
<b>Deferred tax:</b>		
Relating to origination and reversal of temporary differences	(0.11)	0.42
<b>Income tax expense reported in the statement of profit or loss</b>	<b>0.80</b>	<b>1.04</b>

OCI section

Deferred tax related to items recognised in OCI during the year:

Particulars	31-Mar-22 INR lacs	31-Mar-21 INR lacs
Net loss/(gain) on remeasurements of defined benefit plans	0.00	0.00
<b>Income tax charged to OCI</b>	<b>0.00</b>	<b>0.00</b>

22.2 Components of Deferred Tax Liabilities (Net)

Particulars	Year Ended 31st March, 2022			
	Opening Bal	Recognised in P & L	Recognized in/reclassified from OCI	Closing Bal
<b>Tax Effect Constituting Deferred Tax Assets</b>				
Depreciation	2.02	(0.20)	-	1.81
Others	0.25	0.01	-	0.26
On account of fair value measurement	0.12	0.31	-	0.44
<b>Gross Deferred Tax Assets (b)</b>	<b>2.39</b>	<b>0.11</b>	<b>-</b>	<b>2.51</b>
<b>Net Deferred Tax Liability (a-b)</b>	<b>2.39</b>	<b>0.11</b>	<b>-</b>	<b>2.51</b>

Particulars	Year Ended 31st March, 2021			
	Opening Bal	Recognised in P & L	Recognized in/reclassified from OCI	Closing Bal
<b>Tax Effect Constituting Deferred Tax Assets</b>				
Depreciation	2.40	(0.38)	-	2.02
Others	0.29	(0.04)	-	0.25
On account of fair value measurement	0.12	-	-	0.12
<b>Gross Deferred Tax Assets (b)</b>	<b>2.81</b>	<b>(0.42)</b>	<b>-</b>	<b>2.39</b>
<b>Net Deferred Tax Liability (a-b)</b>	<b>2.81</b>	<b>(0.42)</b>	<b>-</b>	<b>2.39</b>

22.3 Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for 31 March 2022

	31-Mar-22 INR lacs	31-Mar-21 INR lacs
Accounting profit before tax from continuing operations	5.63	5.91
Profit/(loss) before tax from a discontinued operation	-	-
<b>Accounting profit before income tax</b>	<b>5.63</b>	<b>5.91</b>
Enacted tax rates in India:	25.17%	25.17%
<b>Computed Expected tax expense</b>	<b>1.42</b>	<b>1.49</b>
<b>Non-deductible expenses for tax purposes:</b>		
Other non-deductible expenses	-	-
Change in enacted tax rate	(0.62)	(0.45)
Others	-	-
<b>Income tax expense reported in the statement of profit and loss</b>	<b>0.80</b>	<b>1.04</b>
<b>Effective tax Rate</b>	<b>14.16%</b>	<b>17.56%</b>

## 23 Capital Management

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long-term and short-term goals of the Company.

The Company determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met through equity and long-term/short-term borrowings.

Capital of the company is equity as on 31st March, 2022 Rs.367.98 Lakhs (as on 31st March, 2021 Rs.363.15 Lakhs)

## 24 Disclosures on financial instruments

This section gives an overview of the significance of financial instruments for the Company and provides additional information on balance sheet items that contain financial instruments.

The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 2 to the financial statements.

### a) Financial Assets and liabilities

The following table presents the carrying amounts and fair value of each category of financial assets and liabilities as at March 31, 2022.

Particulars	Amortized Cost	Financial assets / liabilities		Financial assets / liabilities		Total Carrying Value	Total Fair Value
		Designated upon initial recognition	Mandatory	Equity instruments designated upon initial recognition	Mandatory		
<b>Financial Assets</b>							
Investments in Equity Instruments	-	10.20	-	-	-	10.20	10.20
Cash and cash equivalents	1.60	-	-	-	-	1.60	1.60
Loans	338.89	-	-	-	-	338.89	338.89
	<b>340.49</b>	<b>10.20</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>350.69</b>	<b>350.69</b>
<b>Financial Liabilities</b>							
Borrowings - Current	-	-	-	-	-	-	-
Other financial liabilities - Current	2.22	-	-	-	-	2.22	2.22
	<b>2.22</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2.22</b>	<b>2.22</b>

The following table presents the carrying amounts and fair value of each category of financial assets and liabilities as at March 31, 2021.

Particulars	Amortized Cost	Financial assets / liabilities at fair value through profit or loss		Financial assets / liabilities at fair value through OCI		Total Carrying Value	Total Fair Value
		Designated upon initial recognition	Mandatory	Equity instruments designated upon initial recognition	Mandatory		
<b>Financial Assets</b>							
Investments in Equity Instruments	-	9.00	-	-	-	9.00	9.00
Cash and cash equivalents	2.98	-	-	-	-	2.98	2.98
Loans	330.81	-	-	-	-	330.81	330.81
	<b>333.79</b>	<b>9.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>342.79</b>	<b>342.79</b>
<b>Financial Liabilities</b>							
Borrowings - Current	-	-	-	-	-	-	-
Other financial liabilities - Current	1.42	-	-	-	-	1.42	1.42
	<b>1.42</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.42</b>	<b>1.42</b>

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3, as described below.

Quoted prices in an active market (Level 1): This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of quoted equity shares, quoted corporate debt instruments and mutual fund investments.

Valuation techniques with observable inputs (Level 2): This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices). This level of hierarchy include Company's over-the-counter (OTC) derivative contracts.

Valuation techniques with significant unobservable inputs (Level 3): This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

There has been no transfers between level 1, level 2 and level 3 for the years ended March 31, 2022 and 2021.

Assets Measured at Fair Value	Fair Value Measurement as at 31st March, 2022 Using			
	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Assets				
Investments in Equity Instruments	10.20	-	-	10.20

Assets Measured at Fair Value	Fair Value Measurement as at 31st March, 2021 Using			
	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Assets				
Investments in Equity Instruments	9.00	-	-	9.00

The short-term financial assets and liabilities are stated at amortized cost which is approximately equal to their fair value.

Management uses its best judgment in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of all the amounts that the Company could have realized or paid in sale transactions as of respective dates. As such, the fair value of the financial instruments subsequent to the respective reporting dates may be different from the amounts reported at each year end.

**b) Financial risk management**

In the course of its business, the Company is exposed primarily to liquidity and credit risk, which may adversely impact the fair value of its financial instruments.

The Company has a risk management policy which covers the risks associated with the financial assets and liabilities such as credit risks. The risk management policy is approved by the board of directors.

**i) Market risk**

**Equity Price risk**

Equity Price Risk is related to the change in market reference price of the investments in equity securities.

The fair value of the Company's investments measured at fair value through profit & loss account exposes the Company to equity price risks. These investments are subject to changes in the market price of securities. The fair value of Company's investment in unquoted equity securities as at March 31, 2022 and 2021 was Rs.10.20 Lakhs & Rs.9 Lakhs respectively. A 10% change in equity price as at March 31, 2022 and 2021 would result in an impact of Rs 1.02 & Rs.0.90 Lakhs respectively.

(Note: The impact is indicated on equity before consequential tax impact, if any).

**ii) Credit risk**

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks.

Financial instruments that are subject to concentrations of credit risk, principally consist of investments classified as fair value through profit or loss, trade receivables, loans and advances and derivative financial instruments. None of the financial instruments of the Company result in material concentrations of exposure to credit risks.



**Exposure to credit risk**

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk was Rs.340.49 Lakhs as at March 31, 2022, Rs.333.79 Lakhs as at March 31, 2021, being the total of the carrying amount of loans, balances with banks, short term deposits with banks, trade receivables, finance receivables, margin money and other financial assets excluding equity investments.

Note of the Company's cash equivalents, including time deposits with banks, are past due or impaired. Regarding trade receivables and other receivables, and other loans or receivables that are neither impaired nor past due, there were no indications as at March 31, 2022, that defaults in payment obligations will occur.

**iii) Liquidity risk**

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company invests its surplus funds in bank fixed deposit and liquid and liquid plus schemes of mutual funds, which carry no/low mark to market risks.

The table below provides details regarding the contractual maturities of financial liabilities, including estimated interest payments as at March 31, 2022:

Financial Liabilities	Due in 1st Year	Due in 2nd Year	Due in 3rd to 5th Year	Due after 5th Year	Total contractual cash flows
Borrowings	-	-	-	-	-
Other financial liabilities	2.22	-	-	-	2.22
<b>Total</b>	<b>2.22</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2.22</b>

The table below provides details regarding the contractual maturities of financial liabilities, including estimated interest payments as at March 31, 2021:

Financial Liabilities	Due in 1st Year	Due in 2nd Year	Due in 3rd to 5th Year	Due after 5th Year	Total contractual cash flows
Borrowings	-	-	-	-	-
Other financial liabilities	1.42	-	-	-	1.42
<b>Total</b>	<b>1.42</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.42</b>

## 27 Ratio Analysis and its Elements

Sr. No.	Ratio	Numerator	Denominator	March 31, 2022	March 31, 2021	% Change	Reason for variance above 25%
a)	Current Ratio	Current Assets	Current Liabilities	100.06	131.56	-31.50	Not Applicable
b)	Debt equity Ratio	Total Debt	Total Equity	NA	NA	NA	Not Applicable
c)	Debt service coverage Ratio	Earnings available for debt services	Total interest and principal payments	NA	6.12	NA	Not Applicable
d)	Return on Equity Ratio	Net profit after tax	Average Shareholders Equity	0.01	0.01	-0.0%	Not Applicable
e)	Inventory Turnover Ratio	Cost of material consumed	Average Inventories	NA	NA	NA	Not Applicable
f)	Trade Receivables Turnover Ratio	Credit Sales	Average Trade Receivables	NA	NA	NA	Not Applicable
g)	Trade payables Turnover Ratio	Total purchases of goods and services	Average Trade Payables	NA	NA	NA	Not Applicable
h)	Net working capital Turnover Ratio	Sales	Net Working capital where net working capital = current assets - current liabilities	0.09	0.09	0.0%	Not Applicable
i)	Net Profit Ratio	Net profit after tax	Net Sales	0.17	0.17	0%	Not Applicable
j)	Return on Capital Employed	Earnings before interest and taxes (EBIT)	Average Capital Employed	0.01	0.01	0%	Not Applicable
k)	Return on Investment	Income from Investments	Time weighted average Investments	NA	NA	NA	Not Applicable

## 28 Other Statutory Information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company did not have any transactions with Companies struck off.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the respective financial years / period.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (viii) The Company has not been declared willful defaulter by any bank or financial Institution or other lender.
- (ix) The Company does not have any Scheme of Arrangements which have been approved by the Competent Authority in terms of sections 230 to 237 of the Act.
- (x) The Company does not have any working capital loan and it is not filing any statement of inventories and trade receivables as per covenants stated in sanction letter to the banks for working capital loan.
- (xi) The Company has no identified Promoters as per the applicable provisions of Companies Act 2013.

- 29 That due to not meeting the Net owned fund requirement of Rupees Two hundred lakhs as required to be maintained by non-banking financial company in terms of Revised regulatory framework for NBFC's RBU/2014-15/520 DNBR (PD) CC.No. 024/ 03.10.001/ 2014-15 read with Notification No.DNBR.007/ CGM (CD5) -2015 dated March 27, 2015, the certificate of registration issued to the company under section 45-1A (6) of RBI Act was cancelled by RBI vide order dated May 28, 2019 against which appeal had been filed by the company. The appeal so filed has been devoid by the Appellate authority of the Reserve Bank of India vide order dated June 02, 2020. The company is in the process of complying with the requirements specified in the order.
- 30 In the opinion of the Board of Directors, current Assets, Loans & Advances has a value-on realization at least equal to the amount at which these are stated in the Balance Sheet and are considered good for recovery apart from those for which Adequate provision have been made in the books.
- 31 As at the Balance Sheet date, the Company did not have any dues outstanding to Small Scale Industrial undertakings exceeding rupees One Lakh in aggregate and Outstanding for a period in excess of thirty days.
- 32 Previous year figures have been regrouped/rearranged wherever necessary.

As per our report alongwith annexures of even date attached  
For KASG & Co.  
Chartered Accountants  
Firm Registration Number: 002228C

For and on behalf of the Board of  
Supraneet Finance & Consultants Limited

  
(PARTNER)  
Membership Number: 512694  
Place: New Delhi  
Date: 27.05.2022



  
Vinod Gupta  
(Director)

DIN: 00381782

  
Deepthi Jain  
(Company Secretary)  
M. No.: ACS 31165

  
Pooja Gupta  
(Director)

DIN: 00542253

  
Ajay Chandra Mukhi  
(CFO)  
PAN: BUXPM4495H

e) Inventory Turnover Ratio = Cost of material consumed divided by closing inventory

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Cost of material consumed	-	-
Closing Inventory	-	-
Ratio	NA	NA
%age change from previous year	NA	

Reason for change more than 25%: NA

f) Trade Receivables turnover ratio = Credit Sales divided by Closing trade receivables

Particulars	As at 31.03.2022	As at 31.03.2021
Credit Sales	-	-
Closing Trade Receivables	-	-
Ratio	NA	NA
%age change from previous year	NA	

Reason for change more than 25%: NA

g) Trade payables turnover ratio = Total purchases of goods and services divided by closing trade payables

Particulars	As at 31.03.2022	As at 31.03.2021
Credit Purchases	-	-
Other Expenses	-	-
Total purchases of goods and services	-	-
Closing Trade Payables	-	-
Ratio	NA	NA
%age change from previous year	NA	

Reason for change more than 25%: NA

h) Net working capital Turnover Ratio = Sales divided by Net Working capital where net working capital = current assets - current liabilities

Particulars	As at 31.03.2022	As at 31.03.2021
Revenue from operations*	28.98	28.53
Net working capital	339.81	333.11
Ratio	0.09	0.09
%age change from previous year	-0.43%	

Reason for change more than 25%: NA

i) Net profit ratio = Net profit after tax divided by Sales

Particulars	As at 31.03.2022	As at 31.03.2021
Profit after tax	4.83	4.87
Revenue from operations*	28.98	28.53
Ratio	0.17	0.17
%age change from previous year	-2.42%	

Reason for change more than 25%: NA