



P. K. Leasing & Finance Ltd.

P-36, India Exchange Place, 4th Floor
Kolkata-700 001 • Phone : +91 33 2225 3123
E-mail : anilpkf@yahoo.co.in • anilpkf@gmail.com
Web : www.pkleasing.in
CIN : L65910WB1992PLC055895

Date: 11-08-2022

The Listing Department
Metropolitan Stock Exchange of India Ltd
Vibavor Towers, 5th Floor, 501
Plot No. C-62, opp. Trident Hotel
Bandra Kurla Complex, Bandra (East)
Mumbai-400098

Symbol: PKLEASING

Ref: Regulation 34 of SEBI (LODR) Regulations 2015

Sub: Annual Report for financial year ended March 31, 2022 (2021-2022)

Dear Sir,

With Reference to the above mentioned subject and in terms of Regulation 34 of SEBI (LODR) Regulations 2015, Kindly find enclosed herewith the Annual Report for financial Year ended March 31, 2022.

Please find the above in order and do the needful & oblige.

Thanking you,

Yours faithfully,
For P. K. LEASING & FINANCE LTD

ANIL AGARWAL
(MANAGING DIRECTOR)
DIN: 00315722

Encl: As above

2021-2022

P.K.LEASING & FINANCE LTD

ANNUAL REPORT 2021-2022

PKLEF

[30TH ANNUAL REPORT 2021-2022]

CORPORATE INFORMATION

BOARD OF DIRECTORS	STATUTORY AUDITORS
SHRI ANIL KUMAR AGARWAL- MANAGING DIRECTOR (DIN: 00315722) MS. RUCHI AGARWAL - NON-EXECUTIVE DIRECTOR (DIN: 06942318) PARTHA DAS - INDEPENDENT DIRECTOR (DIN: 03556329) AMIYA MUKHERJEE - INDEPENDENT DIRECTOR (DIN: 00326546) Mr. NAND KISHORE AGARWAL- CFO	M/s. JSGA & Associates, Chartered Accountants, Rabindra Sarani, Gate-2, 5 th Floor, Room No. 548 Kolkata-700 001 <u>COMPANY SECRETARY</u> MS. DEEPIKA LUHARUKA
REGISTERED OFFICE	REGISTRAR AND TRANSFER AGENT
P-36, INDIA EXCHANGE PLACE 4 th Floor, KOLKATA-700 001 Tel: 033-4004 8969 Email: anilpklf@gmail.com Website: www.pkleasing.in	Niche Technologies Pvt Ltd 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata 700 017 Phones: (033) 2280 6616 / 17 / 18 Fax: (033) 2280 6619 Email: nichetechpl@nichetechpl.com
BANKERS	STOCK EXCHANGE
BANK OF INDIA 23A, N.S.ROAD, KOLKATA-700001	Metropolitan Stock Exchange of India Limited, Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai - 400 098, Telephone : +91 22 6112 9000

P.K LEASING & FINANCE LIMITED
Regd. Off.: P-36, India Exchange place, Kolkata – 700001
Tel. No.: 033-4004 8969
E-mail: anilpklf@gmail.com, website: www.pkleasing.in
CIN: L65910WB1992PLC055895

NOTICE OF 30TH ANNUAL GENERAL MEETING

Notice is hereby given that **30th Annual General Meeting** of members of P.K. Leasing & Finance Limited will be held on **Monday, 12th September 2022 at 10:00 a.m. through Video Conferencing ('VC')/ other Audio visual means ('OAVM')** to transact the following businesses:

ORDINARY BUSINESS:

Item No. 1-Adoption of financial Statements for the financial year ended 31st March 2022:

To receive, consider and adopt the Audited Financial Statements (Balance Sheet, Statement of Profit & Loss, Cash Flow Statements and other financial Reports) of the company for the financial year ended March 31, 2022 and the report of the Board of Directors ("the Board") and Auditors thereon.

Item No. 2-Retirement by Rotation of Director:

To appoint a Director in the place of Mr.Anil Kumar Agarwal (DIN-**00315722**) who retires by rotation and being eligible offers himself for re-appointment.

**By order of the Board
For P.K.LEASING & FINANCE LTD**

**Anil Kumar Agarwal
Managing Director
DIN: 00315722
Add: P-36, India Exchange Place,
4th Floor, Kolkata-700001**

**Place: Kolkata
Date: 10.08.2022**

NOTES:

1. The Ministry of Corporate Affairs ('MCA') has *vide* its General Circular dated May 5, 2022 read with General Circulars dated January 13, 2021, May 5, 2020, April 8, 2020 and April 13, 2020 ('MCA Circulars') permitted holding of the AGM through VC/OAVM for Calendar Year 2022, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('the Act') read with MCA Circulars and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the AGM of the Company will be held through VC/OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to mseema8@gmail.com
4. The Members can join the Annual General Meeting in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the Annual General Meeting through VC/OAVM will be made available for at least 150 members on first come first served basis. This will include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the Annual General Meeting without restriction on account of first come first served basis.
5. Pursuant to the provisions of Section 91 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from **6th September, 2022 to 12th September 2022**.
6. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed company's shares can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Niche Technologies Private Limited for assistance in this regard.
7. Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the company in case the shares are held by them in physical form.

8. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Company in case the shares are held by them in physical form.
9. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Company in case the shares are held in physical form.
10. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
11. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
12. In compliance with the aforesaid MCA Circulars and SEBI Circular, 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. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.pkleasing.in and websites of the Stock Exchanges i.e. Metropolitan Stock Exchange of India at www.msei.in and on the website of CDSL.
13. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
14. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice
15. Instructions for e-voting and joining the AGM are as follows:

VOTING THROUGH ELECTRONICS MEANS

1. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
2. The remote e-voting period commences on **Friday, September 9, 2022 (9:00 a.m. IST) and ends on Sunday, September 11, 2022 (5:00 p.m. IST)**. During this period, Members holding shares either in physical form or in dematerialized form, as on **Monday, September 5, 2022** i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast 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 during the AGM.

3. The Board of Directors has appointed **Ms. Seema Manglunia (Membership No. FCS 9390) of Practicing Company Secretaries** as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
4. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
5. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
6. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending request at anilpklf@gmail.com However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at anilpklf@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at anilpklf@gmail.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the 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 available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR E-VOTING:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (ii) Click on “Shareholders” tab.
- (iii) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none">• Please Enter the DOB or Bank Account Number in order to Login.• If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).

- (vii) After entering these details appropriately, click on “**SUBMIT**” tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant Company Name i.e.” **P.K. LEASING & FINANCE LTD.**” on which you choose to vote.

- (xi) On the voting page, you will see “**RESOLUTION DESCRIPTION**” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on “**SUBMIT**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “**Click here to print**” option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) **Note for Institutional Shareholders & Custodians:**
- Institutional shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact them at 1800 22 5533.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(Annexure to Item No 2 of the Notice)

Brief Profile of the Directors seeking re-appointment in the 30th Annual General Meeting on 12th September, 2022

Name of Director	Sri Anil Kumar Agarwal
Director Identification Number	DIN-00315722
Date of Birth	27 th July 1974
Date of First Appointment	24 th May 2000
Educational Qualification	BCOM
Expertise/Experience in specific functional areas	Business and Corporate Advisory, Taxation and NBFC financial activities
Chairmanship/Membership of Committees in this Company	Member in Stakeholders Relationship Committee and Audit Committee
Present Status of directorship in this Company	Managing Director
Directorship in other Public Limited Companies	None
Chairmanship/Membership of Committees in other Public Limited Companies	None
Shareholding as on 31st March 2022	11600 Shares (0.373%)
Seeking appointment/re-appointment	Retire by rotation and Seeking re-appointment
Rotational Status	Retire by Rotation

DIRECTOR'S REPORT

Dear Members,

Your Directors feel pleasure in presenting their 30th Annual Report together with the Audited Statements of accounts for the Financial Year ended on 31st March, 2022.

FINANCIAL RESULTS

During the year under review, the Company has shown notable performance. The extracts of financial results 2021-22 are as under:

Particulars	(in Rs.)	
	2021-22	2020-21
Total Revenue	24,16,983	24,07,739
Total Expenses	23,71,340	23,78,759
Profit / (Loss) Before Taxation	45,643	28,979
Contingent Provisions	246	(625)
Provision for Income Tax	12,347	11,789
Provision for Deferred Tax	3,644	(7,234)
Previous Year Tax	0	2,618
Profit after Taxation	29,406	22,431

OPERATIONS

During the year, the company has carried out its business operations. However Company has achieved a stable profit during the year. Your Directors are putting their best efforts to improve the performance of the Company. The company anticipates more development in the Finance Industry in years to come.

The income from operations during the year is Rs. 24, 16,983/- as against Rs. 24, 07,739/- in the previous year. The Company made a profit before tax of Rs. 45,643/- as against the profit of Rs. 28,979/- in the previous year.

GLOBAL HEALTH PANDEMIC FROM COVID-19

The World Health Organization declared a global pandemic of the Novel Coronavirus disease (COVID-19) on February 11, 2020. In enforcing social distancing to contain the spread of the disease, our offices and client offices all over the world have been operating with minimal or no staff for extended periods of time. In keeping with its employee-safety first approach, the Company quickly instituted measures to trace all employees and be assured of their well-being. Our teams reacted with speed and efficiency, and quickly leveraged technology to shift the workforce to an entirely new 'work-from-home' model. Proactive preparations were done in our work locations during this transition to ensure our offices are safe.

DIVIDEND

Your Directors intend to plough back available resources for the financial requirements and express their inability to recommend any dividend for the financial year.

RESERVES

In terms of Section 45-IC of the RBI Act 1934, the Company registered as NBFC with RBI is required to transfer at least 20% of its Profit after tax to a Reserve Fund before dividend is declared. As at the year end, an amount of Rs. 5,881/- has transferred to the Reserve Fund.

DEPOSIT

The Company has not accepted any deposits during the year under review and it continues to be a Non- deposit taking Non-Banking Financial Company in conformity the guidelines of the Reserve Bank of India and Companies (Acceptance of Deposits) Rules, 1975.

ANNUAL RETURN

The Annual Return as required under section 92 and section 134 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the Company's website (www.pkleasing.in)

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board consist of Four (4) Directors, (1) CFO and (1) Company Secretary,

Mr.Nand Kishore Agarwal (CFO), Ms, Deepika Luharuka (CS), Mr. Anil Kumar Agarwal (Managing Director), Mrs. Ruchi Agarwal (Non-Executive Director) and Mr. Partha Das (Independent Director) and Mr. Amiya Mukherjee (Independent Director). There has been no change in composition of Board.

PERFORMANCE EVALUATION OF BOARD

Pursuant to the provisions of the Companies Act, 2013 and as per SEBI (LODR) Regulations 2015, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as Stakeholders Relationship Committee. The Directors expressed their satisfaction with the evaluation process.

DECLARATION FROM INDEPENDENT DIRECTORS

The Company has received declaration from, Mr. Partha Das and Mr. Amiya Mukherjee Independent Directors of the Company confirming that they meet with the criteria of Independence as prescribed by the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the year under review five meeting were held on the following dates:

16th June 2021, 19th July 2021, 19th August 2021, 25th October 2021, 1st February 2022,

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013; details of the Directors participation at the Board Meetings are as under:

Name of Director	Attendance at the Board Meetings held on				
	16.06.2021	19.07.2021	19.08.2021	25.10.2021	01.02.2022
Mr Anil Kumar Agarwal (DIN:00315722)	√	√	√	√	√
Mrs Ruchi Agarwal (DIN:06942318)	√	√	√	√	√
MrPartha Das (DIN:03556329)	√	√	√	√	√
Mr.Amiya Mukherjee (DIN:00326546)	√	√	√	√	√

COMMITTEES OF THE BOARD

As per the provisions of Companies Act, 2013, the Company has the following four committee's

- 1) Audit Committee
- 2) Nomination and Remuneration Committee
- 3) Stakeholders' Relationship Committee
- 4) Risk Management Committee

(1) Audit Committee

The Audit Committee of the Company reviews the reports to be submitted with the Board of Directors with the Board of Directors with respect of auditing and accounting matters. It also supervises the Company's financial reporting process, reviewing Quarterly, Half yearly and Annual financial results, adequacy of internal control systems, internal audit function, discussions with the auditors about the scope of audit including the observations of the auditors and discussion with internal auditors on any significant finding and also to investigate any activity within its terms of reference and to seek any information it requires from any employees and to secure the attendance of outsiders with relevant experience and expertise, where considered necessary.

During the year under review five meeting were held on the following dates:

16th June 2021, 19th July 2021, 19th August 2021, 25th October 2021, 1st February 2022,

The composition of the Audit Committee as at March 31, 2022 and details of the Members participation at the Meetings of the Committee are as under:-

Name of Member	Category	Status	No. of Meeting attended	
			Held during tenure	Attended
Mr Partha Das	Independent Director	Chairman	5	5
Mr Amiya Mukherjee	Independent Director	Member	5	5
Mr Anil Kumar Agarwal	Executive Director	Member	5	5

(2) Nomination and Remuneration Committee

The composition of the Nomination and Remuneration Committee as at March 31, 2022 and details of the Members participation at the Meetings of the Committee are as under:-

During the year under review five meeting were held on the following dates:

16th June 2021, 19th July 2021, 19th August 2021, 25th October 2021, 1st February 2022,

Name of Member	Category	Status	No. of Meeting attended	
			Held during tenure	Attended
Mr Partha Das	Independent Director	Chairman	5	5
Mr Amiya Mukherjee	Independent Director	Member	5	5
Ms Ruchi Agarwal	Non-Executive Director	Member	5	5

(3) Stakeholders Relationship Committee

The Board of Directors of the Company has constituted a Committee which functions as "Stakeholders Relationship Committee", consisting of three members, chaired by Independent Director.

The Committee, inter-alia, deals with various matters relating to:

Transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;

Issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;

Issue new certificates against subdivision of shares, renewal, split or consolidation of share certificate/certificates relating to other securities.

To approve and monitor dematerialization of shares or other securities and all matters incidental or related thereto;

To authorize the company secretary and head compliance/other officers of the share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend/interest, change of address for correspondence etc and to monitor action taken; Monitoring expeditious redressed of investors/stakeholders grievances and All other matters incidental or related to shares, debenture

Details of shares transfer/transmission approved by the committee and Shareholders/Investors grievances are placed at the Board Meetings from time to time.

The Company has not received any Complaints during the year.

During the year under review five meeting were held on the following dates:

16th June 2021, 19th July 2021, 19th August 2021, 25th October 2021, 1st February 2022,

The composition of the Nomination and Remuneration Committee as at March 31, 2022 and details of the Members participation at the Meetings of the Committee are as under:-

Name of Member	Category	Status	No. of Meeting attended	
			Held during tenure	Attended
Mr Partha Das	Independent Director	Chairman	5	5
Mr Amiya Mukherjee	Independent Director	Member	5	5
Mr Anil Kumar Agarwal	Executive Director	Member	5	5

Details of Complaints received during the Year 2021-2022

Nature of Complaints/Queries	No. of Complaints/Queries received	No of Complaints not solved to the satisfaction of Shareholder
Transfer of Shares	NIL	NIL
Non-receipt of Annual Report	NIL	NIL
Pending Share Transfer	NIL	NIL

The Company confirms that there were no share transfers lying pending as on 31.03.2022 and all request for dematerialization and re-materialization of shares as on that date were confirmed into NSDL/CDSL system.

Name, Designation & Address of the Compliance officer

Ms. Deepika Luharuka
Company Secretary
P.K.Leasing & Finnace Ltd
P-36, India Exchange Place, 4th Floor
Kolkata-700001
Email: anilpklf@yahoo.co.in
Phone: 033 4004 8969

(4) Risk Management Committee

The Board of Directors of the Company has constituted a “Risk Management Committee” consisting of four members.

The objective and scope of the Risk Management Committee broadly comprises:

Oversight of Risk management performed by the executive management;
Reviewing the BRM policy and framework in line with local legal requirements and SEBI guidelines;
Reviewing risks and evaluate treatment including intimating mitigation actions and ownership as per a pre-defined cycle;
Defining framework for identification, assessment, monitoring, and mitigation and reporting of risks.
The composition of the Committee as at March 31, 2022 and details of the Members participation at the Meetings of the Committee are as under:-

Name of the Member	Category	Attendance at the Risk Management Committee meeting held on
Ms Ruchi Agarwal	Non-Executive Director	19.07.2021
Mr Partha Das	Independent Director	19.07.2021
Mr Amiya Mukherjee	Independent Director	19.07.2021

CHANGE IN THE NATURE OF BUSINESS

The Company is engaged in the business of Investments, Leasing and Financing. There has been no change in the nature of business of the Company during the year under review.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

No significant and material orders were passed by any Regulator(s) or Court(s) or Tribunal(s) which would impact the going concern status of the company.

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

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

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135(1) of the Companies Act, 2013 are not applicable to the Company and therefore the company has no corporate social responsibility committee of the Board.

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

Loans, Guarantees and Investments covered under Section 186 of the Companies Act, 2013 form part of the Notes to the financial statements provided in this Annual Report.

AUDITORS

M/s. JSGA & Associates, Chartered Accountants, (Firm Registration No. 016078C), having their office at 18, Rabindra Sarani, Gate-2, 5th Floor, Room No. 548, Kolkata-700001 are continued to hold the office of the Auditors of the Company for the remaining periods.

AUDITORS' REPORT

The Auditors report does not contain any reservation, qualification or adverse remark except that the company fails to appoint internal auditor for the financial year 2021-2022. However the company has appointed the internal auditor for financial year 2022-2023.

SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company has appointed Ms. Seema Manglunia, Practicing Company Secretary (CP No: 10520) , to undertake as the Secretarial Audit of the company. The Secretarial Audit report in **Form MR-3** is annexed herewith and forms an integral part of this Report.

PUBLIC DEPOSITS

The Company has not accepted any fixed deposits during the financial year under review.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All material related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. **Form No. AOC-2** marked **Annexure-I** is annexed to this report containing disclosure of related party transactions under Section 188 of the Companies Act, 2013.

ENVIRONMENT, HEALTH AND SAFETY

The Company accords the highest priority to health and environment and safety. The Company takes at most care for the employees and ensures compliance with the Environment Act.

CORPORATE GOVERNANCE

As per Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Compliance with the Corporate Governance Provisions shall not apply in respect of the listed entity having paid up Equity Share Capital not exceeding Rupees Ten Crores and Net worth not exceeding Rupees Twenty Five Crores as on the last day of the previous financial year.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (5) of the Companies Act, 2013, your Directors' confirm the following:

- (A) That in preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (B) That the Directors have 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 ended on 31st March, 2022 and of the profit of the company for the that year.
- (C) That the Directors have taken proper and sufficient care for maintenance of adequate accounting records for the year ended 31st March 2021 in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for prevention and Detection of fraud and other irregularities.
- (D) That the Directors have prepared the accounts for the financial year ended 31st March 2022 on a going concern basis.
- (E) That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial control is adequate and operating effectively.
- (F) The Director had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

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

Section 134(3) (m) of the Companies Act, 2013 read with a Companies (Disclosure of particulars in the report of the Board of Directors) Rules 8 is not applicable since the company does not have any manufacturing activities.

There has been no expenditure and /or earning in foreign exchange.

PARTICULARS OF EMPLOYEES:

There is no employee in the Company drawing remuneration for which information is required to be furnished under section 134 of the Companies Act 2013 read with Companies (Particulars of Employees) Rules 1975 as amended.

SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANY

The Company has no subsidiary, Associate Companies and joint venture Company.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENT

The company has adequate internal financial control system commensurate with the size of the company and the nature of its business with regards to purchase of fixed assets. The activities of the company do not involve purchase of inventories and sale of goods and services.

For the purposes of effective internal financial control, the Company has adopted various procedures 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.

To ensure adequacy of internal financial controls, the procedures adopted by the Company are based on the following parameters:

- (a) Familiarity with Policies and Procedures – the related policies and procedures and the changes thereto, if any, are communicated to the employees at the time of joining and it is ensured that such person understands the policies or procedures correctly.
- (b) Accountability of Transactions – There is a proper delegation of authorities and responsibilities so as to ensure accountability of any transaction.
- (c) Accuracy & Completeness of Financial Statements/ Reports – For accuracy and completeness of information, reconciliation procedure and multiple checking at different level have been adopted. To avoid human error, computer software's are extensively used.
- (d) Retention and Filing of Base Documents – All the source documents are properly filed and stored in a safe manner. Further, important documents, depending upon their significance are also digitized.
- (e) Segregation of Duties – It is ensured that no person handles all the aspect of a transaction. To avoid any conflict of interest and to ensure propriety, the duties have been distributed at different levels.
- (f) Timeliness – It is also ensured that all the transactions are recorded and reported in a timely manner.

The procedures are also reviewed by the Statutory Auditors and the Directors of the Company from Time to time. There has also been proper reporting mechanism implemented in the organization for reporting any deviation from the procedures

RISK MANAGEMENT POLICY

At Present, the Company has not identified any element of risk which may threaten the existence of the Company.

WHISTLE BLOWER POLICY AND VIGIL MECHANISM

The Company has in place the whistle blower mechanism for directors, employees with a view to provide for adequate safeguards against victimization of stakeholders and provide for direct access to the Chairperson of the Audit Committee in appropriate cases. The policy can be accessed at the website of the Company at www.pkleasing.in

CODE OF CONDUCT

The Chairman of the Board Meetings has given a declaration that all Directors and senior Management Personnel concerned affirmed compliance with the code of conduct with reference to the year ended March, 31 2022.

ACKNOWLEDGEMENT

Your Directors wish to place on record and acknowledge their appreciation for the continued support and co- operation received from Government agencies and the Shareholders. Your Directors also record their appreciation for the total dedication of employees at all levels.

**By order of the Board
for P.K.LEASING & FINANCE LTD**

**Place: Kolkata
Date: 10.08.2022**

**Anil Kumar Agarwal
Managing Director
DIN: 00315722
Add: P-36, India Exchange Place,
4th Floor, Kolkata-700001**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. OPERATING RESULTS OF THE COMPANY

During the year, the company has carried out its business operations. However Company has achieved a stable profit during the year. Your Directors are putting their best efforts to improve the performance of the Company. The company anticipates more development in the Finance Industry in years to come.

2. The income from operations during the year is Rs. 24, 16,983/- as against Rs. 24, 07,739/- in the previous year. The Company made a profit before tax of Rs. 45,643/- as against the profit of Rs. 28,979/- in the previous year.

3. INDUSTRY STRUCTURE AND DEVELOPMENT

The principal activities of the Company are:

- I. The Company carries on the business of financing loan to Corporate & Individual.
- II. The Company invest in buy, sell, transfer, hypothecate, deal in and dispose of any shares, stocks debentures (whether perpetual or redeemable debentures), debenture stock, securities, properties of any other Company including securities of any Government, Local Authority, bonds and certificates.

4. THREATS

- I. With the increase in business segment, the competition has increased from Domestic and other developed countries.
- II. Threats for this Industry are very common and every person is aware of the threats and the risks involved with this Industry.

5. PROSPECT & OUTLOOK

The Company presents the analysis of the Company for the year 2021-2022 & its outlook for the future. This outlook is based on assessment of the current business environment. It may vary due to future economic & other developments, both in India and abroad.

6. RISKS AND CONCERNS

The Company has taken adequate preventive and precautionary measures to overcome all negative factors responsible for low trend to ensure steady growth.

7. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

There are well-established procedures for Internal Controls for operations of the Company. The finance & audit functions are well equipped with professionally experienced qualified personnel & play important roles in implementing the statutory obligations. The Company has constituted Audit Committee for guidance and proper control of affairs of the Company.

8. HUMAN RESOURCES

Human Resources are highly valued assets at Leading Leasing Finance And Investment Company Limited. The Company seeks to attract, retain and nurture technical & managerial talent across its operations and continues to create, sustain the environment that brings out the best in our people with emphasis on training, learning & development. It aims at career progression and fulfilling satisfactory needs. Performance is recognized and rewarded through up gradation & job enrichment, performance incentives.

9. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The company has in place an Anti-Sexual Harassment Policy in line with the requirement of the Sexual Harassment of women at Workplace (Prevention Prohibition and Redressal) Act 2013. An internal Complaints Committee (ICC) has been set up to redress the complaint received regarding sexual harassment. There was no case of sexual harassment reported during the year under review.

**By order of the Board
for P.K.LEASING & FINANCE LTD**

**Anil Kumar Agarwal
Managing Director
DIN: 00315722**

**Add: P-36, India Exchange Place,
4th Floor, Kolkata-700001**

**Place: Kolkata
Date: 10.08.2022**

FORM NO. AOC - 2

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

Form for Disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto:

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

Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transactions/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Justification for entering into such contracts or arrangements or transactions'	Date of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in General meeting as required under first proviso to section 188
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

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

Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
NIL	NIL	NIL	NIL	NIL	NIL

By order of the board
For P.K.LEASING & FINANCE TD

Sd/-
Signature

Name: ANIL KUMAR AGARWAL

Designation: Managing Director

DIN: 00315722

Add- P-36, India Exchange Place,
4th Floor, Kolkata-700001

Date: 10.08.2022
Place: Kolkata

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies

(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
P. K. Leasing & Finance Limited
P-36, India Exchange Place
Kolkata-700001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **P. K. Leasing & Finance Limited** (hereinafter called the Company). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit and as per the explanations given to us and the representations made by the Management, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022 generally 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 according to the provisions of:

- i. The Companies Act, 2013 ('the Act') and the rules made there under; **except that the company has not appointed any internal auditor during the period under audit.**
- ii. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment; **(Not Applicable to the Company during the Audit Period);**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company: -
 - a. 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, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not Applicable to the Company during the Audit Period);**
 - d. The Securities and Exchange Board of India (Share Based Employee Benefit) Regulations, 2014; **(Not Applicable to the Company during the Audit Period);**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2015. **(Not Applicable as the company has not issued any debt securities during the Audit Period);**
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not Applicable as the company is not registered as Registrar to Issue and Share Transfer Agent during the Audit Period);**
 - g. The Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulation 2015 ;
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable as the company has not delisted/propose to delist its equity shares from any stock exchange during the Audit Period);**

- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not Applicable as the company has not bought back/propose to buyback any of its securities during the Audit Period)**;

VI. Other laws applicable specifically to the Company namely:

- a) The Reserve bank Of India Act 1934.
b) Guidelines on corporate Governance issued by Reserve bank of India for NBFC.
c) Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 and Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 and other relevant guidelines and Circulars issued by the RBI from time to time and to the extent of Capital adequacy norms and periodic reporting's done by the company.

I have also examined compliance with the applicable clauses of the following: -

- a) the Secretarial Standards issued by the Institute of Company Secretaries of India
b) Listing Agreements entered into by the Company with the Stock Exchanges and newly enforced SEBI (LODR) Regulation, 2015

I report that, during the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

I further report that, the compliance by the Company of applicable financial laws direct & indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this audit since the same has been subject to review by statutory financial audit and other designated professionals.

I further report that, The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review are carried out in compliance with the provisions of the Act. . *The company is not paying any sitting fees to its directors for attending the meeting of the boards.*

Adequate notice was given to all Directors at least seven days in advance to schedule the Board Meetings. Agenda and detailed notes on agenda are sent 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.

As per the minutes of the meeting duly recorded and signed by the Chairman the decisions of the Board were unanimous and no dissenting views have been noticed.

I further report that as per the explanations given to us and the representations made by the Management and relied upon by us 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.

I further report that during the audit period, there were no instances of:

- (i) Public/Rights/Preferential issue of shares/debentures/sweat equity.
(ii) Redemption/buy-back of Securities.
(iii) Merger/amalgamation/reconstruction etc.
(iv) Foreign technical collaboration.

Seema Manglunia
Practicing Company Secretary
Guwahati

10th August, 2022

FCS No: 9390
CP No: 10520

UDIN: **F009390D000775078**

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

ANNEXURE to Secretarial Audit Report

To,
The Members,
P. K. Leasing & Finance Limited
P-36, India Exchange Place
Kolkata-700001

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

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

Seema Manglunia
Practicing Company Secretary
Guwahati

FCS No: 9390
CP No: 10520

UDIN: **F009390D000775078**

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF P K LEASING & FINANCE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **P K LEASING & FINANCE LIMITED** ("the Company"), which comprise the Balance Sheet as at **March 31, 2022**, the Statement of Profit and Loss, statement of changes in equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31st, 2022 and profit, changes in equity and its Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and Rules 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 opinion.

Emphasis of Matter

The company is required to appoint internal auditor in requirements of Section 138 of companies act 2013 our opinion is not modified in respect of these matters.

Key Audit Matters

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

S.N.	Key Audit Matter	Auditor's Response
1.	<p><u>Recovery and Collection</u> The Company is into the business of Non banking Financing activities. In the present economic scenario the primary risk involved in financing is risk of recovery and Collection.</p>	<p>We have reviewed the recovery modus of the company and found that they are robust in collecting the bad debts, also. We also had a discussion with the management and found that adequate precaution has been taken and that, they have set a prudent upper-limit in financing.</p>
2.	<p><u>IT systems and controls</u> Financial accounting and reporting processes, especially in the financing activities are fundamentally reliant on IT systems and IT controls to process significant transaction volumes, hence we identified IT systems and controls over financial reporting as a key audit matter for the Company.</p>	<p>We tested the operating effectiveness of the Company's IT access controls over the information systems that are important to financial reporting and various interfaces, configuration and other identified application controls.</p>
3.	<p><u>Ind AS Implementation (major changes)</u> Fair Value of Unquoted Equity Investments Other than Investments in Subsidiaries and Joint Ventures) Investment in Unquoted equity shares are measured at Fair value. The Fair value of these financial assets involved management's judgment because these securities are not traded in an active market. Since this valuation is a Level 3 type of valuation in accordance with Ind AS 113 Fair Value Measurement where one or more significant inputs to the fair value measurement is unobservable. Accordingly this item is considered to be a Key Audit Matter due to significant judgments associated with estimating the fair value of investment.</p>	<p>We discussed with management the basis used in determining the fair value and evaluated the appropriateness of the valuation methodologies used by management and compared it to industry norms and the requirements in IndAS. We confirm the adequacy of the disclosures made in the Financial statements.</p>

Information other than the standalone financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report, but does not include the standalone financial statements and our Auditor's Report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other Information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and the Statement of Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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.
- To obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under 143(3)(i) of 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 control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 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.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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.

From the matters, communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our audit report because the adverse consequence of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Master Direction -Non-Banking Financial Companies Auditors' Report (Reserve Bank) Directions, 2016 ("the Directions") issued by the Reserve Bank of India ("the Bank") in exercise of powers conferred by Section 45-MA of the Reserve Bank of India Act, 1934 and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we hereby report on the matters specified in paragraphs 3 and 4 of the said Directions to the extent applicable:

- i) The Company is engaged in the business of a non-banking financial institution and has duly obtained a Certificate of Registration (COR) from the Bank.
- ii) The Company has more than 50% of its assets in financial assets and it has earned more than 50% of its income from financial assets. In terms of its principal business criteria (financial asset/income pattern) as on 31st March, 2022, the Company is entitled to continue to hold CoR issued by the Bank.
- iii) The Company meets the Net Owned Fund requirement as laid down in the Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

iv) The Board of Directors have duly passed a resolution for the non-acceptance of the “Public Deposits” within the meaning of paragraph 3 (xv) of Master Direction -Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016 for the financial year ended 31st March, 2022.

v) The Company has not accepted any “Public Deposits” within the meaning of paragraph 3(xv) Master Direction -Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016 during the year ended 31st March, 2022.

vi) The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

vii) The Company is Non Systemically Important Non-Deposit taking NBFC as per Master Direction - Non - Banking Financial Company – Non Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 & accordingly Para 3 (C) (iv) of the Directions is not applicable.

viii) The Company is not an NBFC Micro Finance Institutions (MFI) as defined in the Master Direction - Non-Banking Financial Company – Non- Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, and therefore, para 3(C)(v) of the direction is not applicable to the company.

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

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books .
- c) The Balance Sheet, the Statement of Profit and Loss, statement of changes in equity ,and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account .
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind Asspecified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) We do not have any observation or comment on the financial statement or matters which may have any adverse effect on the functioning of the company.
- f) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) We do not have any qualification, reservation, or adverse remark relating to the maintenance of accounts and other matters connected herewith.
- h) 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.

- i) 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:
1. The company does not have any pending litigations which would impact its financial position.
 2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
 3. There were no amount which were required to be transferred to the Investor and Protection Fund by the Company.
 4.
 - i. The management has represented that, to the best of our knowledge and belief, other than as disclosed in the notes to accounts, no funds 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, whether 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;
 - ii. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether directly or indirectly, lend or invest in other person or other entities identified in any manner whatsoever by or on behalf of Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries; and
 - iii. Based on such audit procedures and that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (i) and (ii) contain any material misstatement.
 5. The company has neither declared nor paid any dividend during the year.

**For JSGA & Associates
Chartered Accountants
Firm Registration No. 016078C**

**(Ashish Kumar Goenka)
Partner
Membership Number: 068343
UDIN: 22068343AJSXYY6281
Date: 27/05/2022
Place: KOLKATA**

Annexure to Independent Auditor's Report referred to in Paragraph 2 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date.

(i)(a)(A)The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed asset.

(B)The company doesnot have any intangible assets, accordingly the clause 3(i)(a)(B) is not applicable to the company

(i)(b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals during the year. No discrepancies were noticed on physical verification as compared to book record.

(i)(c) The title deeds of all the immovable properties (other than properties where thecompany is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.

(i)(d)The company has neither revalued it Property, Plant and Equipment (including Right of Use assets) nor its intangible assets during the year. Accordingly, cause 3(i)(d) is not applicable in the company.

(i)(e)No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, clause 3(i)(e) is not applicable to the company.

(ii)(a)The company doesnot hold any inventory, accordingly clause 3(ii)(a) is not applicable to the company.

(ii)(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not sanctioned any working capital limit from banks or financial institutions on the basis of security of current assets. Accordingly the clause 3(ii)(b) is not applicable to the company.

(iii)(a)The principal business of the company is to grant loan. Accordingly clause 3 (iii)(a) is not applicable to the company.

(iii)(b)The invesetments made or gurantee given or security given or terms and condition of loans and advances are not prejudical to the company's interest.

(iii)(c) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular.

(iii)(d)No amount is over due for More than ninety days.

(iii)(e)The principal business of the company is to grant loan. Accordingly clause 3 (iii)(e) is not applicable to the company.

(iii)(f)The company has neither granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment nor to any Promoters, related parties. Accordingle Clause 3(iii)(f) is not applicable to the company.

(iv)The company doesnot granted any loan, gurantee or security or made any investment to party covered U/s 185 and 186. Accordingly, the clause 3 (iv) is not applicable to the company.

- (v)The company has not accepted any deposits or amounts which are deemed to be deposits during the year, accordingly the clause 3(v) is not applicable on the company.
- (vi)The maintenance of cost records has not been specified by the Central Government under sub section (1) of section 148 of the Companies Act, accordingly, clause 3(vi) is not applicable to the company.
- (vii)(a)According to the information given to us by the management and based upon our examination, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
- (vii)(b)As per the information given to us by the management and based upon our examination, the company has no such disputed statutory dues. Accordingly Clause 3(vii)b not Applicable to the company.
- (viii)No transaction have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), accordingly, clause 3(viii) is not applicable to the company.
- (ix)(a)The company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Accordingly Clause (ix)(a) is not applicable.
- (ix)(b)The company has not been declared wilful defaulter by any bank or financial institution or other lender. Accordingly, clause 3(ix)(b) is not applicable to the company.
- (ix)(c) The company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Accordingly clause 3 (ix)(c) is not applicable.
- (ix)(d)The company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Accordingly clause 3 (ix)(d) is not applicable.
- (ix)(e)The company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Accordingly clause 3 (ix)(e) is not applicable.
- (ix)(f)The company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Accordingly Clause (ix)(f) is not applicable.
- (x)(a)The company didn't raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause (x)(a) is not applicable to the company
- (x)(b)The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, Clause (x)(b) is not applicable to the company
- (xi)(a)No frauds by the company or any fraud on the company has been noticed or reported during the year. Accordingly clause 3(xi)(a) is not applicable to the company.
- (xi)(b)No frauds by the company or any fraud on the company has been noticed or reported during the year. Accordingly clause 3(xi)(b) is not applicable to the company.
- (xi)(c) No whistle blower complaints have been received by the company . Accordingly clause 3(xi)(c) is not applicable to the company.

- (xii)The company is not a Nidhi Company. Accordingly reporting under Clause 3(xii) not applicable on the company.
- (xiii)According to the information and explanations given to us and on the basis of our examination of the records of the Company, all the related party transaction are in accordance with section 177 and 188 of the companies act and the details have been disclosed in the financial statements as required by the applicable accounting standards. Refer Note:-21.
- (xiv)(a)No,The company doesnot have an Internal Audit system commensurate with the size and nature of its business.
- (xiv)(b)The company doesnot have any internal audit system. So, no internal audit report were found at the time of statutory audit.
- (xv)The company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, clause 3(xv) is not applicable on the company.
- (xvi)(a)Yes, the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and the the registration has been duly obtained by the company.
- (xvi)(b)The companyis a registered NBFC having a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. So, the activities were conducted by the company are after possessing a valid COR.
- (xvi)(c) No, the company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India, Accordingly, the clause 3(xvi)(c) is not applicable to the company.
- (xvi)(d)No, the company is not a Core investment company (CIC)as defined in the regulations made by the Reserve Bank of India, Accordingly, the clause3 (xvi)(d) is not applicable to the company
- (xvii)The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii)No, there has not been any resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) is not applicable to the company
- (xix)No, on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, along with the management representation, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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)(a)Section 135 is not applicable on the company. Accordingly clause 3(xx)(a) is not applicable in the company.

(xx)(b)Section 135 is not applicable on the company. Accordingly clause 3(xx)(b) is not applicable in the company.

(xxi)The company is not is having any subsidiary or associate or joint-venture company so, it does not require to follow Section 129 of the Companies act for the consolidation of accounts. Accordingly, Clause 3(xxi) is not applicable.

**ForJSGA & Associates
(CHARTERED ACCOUNTANTS)
Firm Registration No. :016078C**

**(Ashish Kumar Goenka)
Partner
Membership Number :068343
UDIN: 22068343AJSXYY6281
Place:KOLKATA
Date: 27/05/2022**

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT(Referred to in paragraph 1(h) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of P K LEASING & FINANCE LIMITED of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (h) 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 P K LEASING & FINANCE LIMITED (“the Company”) as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company 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. 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 respective 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.

Auditor’s Responsibility

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

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

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

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.

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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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 JSGA & Associates
CHARTERED ACCOUNTANTS
Firm Registration No. :016078C

(Ashish Kumar Goenka)
Partner
Membership Number :068343
UDIN: 22068343AJSXYY6281
Place: KOLKATA
Date: 27/05/2022

P.K. LEASING & FINANCE LIMITED
CIN: L65910WB1992PLC055895
P-36, INDIA EXCHANGE PLACE, 4TH FLOOR, KOLKATA-700001
BALANCE SHEET AS AT 31ST MARCH 2022

(Amount Rs. Thousand)

Sl no.	Particulars	Notes	Year ended 31.03.2022 (in Rs.)	Year ended 31.03.2021 (in Rs.)
	ASSETS			
(1)	Financial Assets			
	Cash & Cash Equivalents	3	606.35	811.40
	Loans	4	23,653.07	23,555.14
	Investments	5	11,931.35	7,000.00
(2)	Non-Financial Assets			
	Current Tax Assets(Net)	6	396.20	166.85
	Deferred Tax Assets (Net)	7	-	81.93
	Property, Plant & Equipment	8	527.28	616.46
	Total Assets		37,114.24	32,231.78
	LIABILITY AND EQUITY			
	LIABILITIES			
(1)	Financial Liabilities			
(a)	Payables			
	Trade payables	9		
	(i)Total outstanding dues of micro enterprises and small enterprises			
	(ii)Total outstanding dues of creditors other than micro enterprises and small enterprises		34.46	34.46
	Other payables			
	(i)Total outstanding dues of micro enterprises and small enterprises			
	(ii)Total outstanding dues of creditors other than micro enterprises and small enterprises			
(2)	Non- Financial Liabilities			
	Deferred Tax liabilities(Net)	7	907.98	-
(3)	EQUITY			
	Equity Share Capital	10	31,104.00	31,104.00
	Other Equity	11	5,067.80	1,093.32
	Total Liabilities and Equity		37,114.24	32,231.78

Significant Accounting Policies Note-1 & 2
Notes forming part of the financial statements
(The accompanying notes 1 to 31 are an integral part of the financial statements)

For JSGA& Associates
Firm registration no-016078C
Chartered Accountants

Anil Kumar Agarwal
Managing Director
Din:0315722

Ruchi Agarwal
Director
Din:06942318

Ashish kumar Goenka
Partner
MRN-068343
Place: Kolkata
Date: 27.05.2022

Deepika Luharuka
Company Secretary

Nand Kishore Agarwal
CFO

P.K. LEASING & FINANCE LIMITED

CIN: L65910WB1992PLC055895

P-36, INDIA EXCHANGE PLACE, 4TH FLOOR, KOLKATA-700001

Statement of Changes in Equity

A. Equity Share Capital

(Amount Rs. Thousand)

(1) Current Reporting Period					
	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
Authorized Share Capital 35,00,000 (P.Y: 35,00,000) Equity Shares of Rs 10/ Each	35,000.00				35,000.00
Issud, Subscribed & Paid up 31,10,400(P.Y:- 31,10,400)Equity Shares of Rs. 10/ Each	31,104.00				31,104.00
(2)					
	Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period error	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
Authorized Share Capital 35,00,000 (P.Y: 35,00,000) Equity Shares of Rs 10/ Each	35,000.00				35,000.00
Issud, Subscribed & Paid up 31,10,400(P.Y:- 31,10,400)Equity Shares of Rs. 10/ Each	31,104.00				31,104.00

B. Other Equity

(Amount Rs. Thousand)

(1) Current Reporting Period					
	Reserves and Surplus		Items of Other comprehensive Income	Total	
	Other Reserve (Special Recerve)	Retained Earnings	Equity instrument through Other Comprehensive income		
Balance at the beginning of the current reportig period	996.18	97.14	-	1,093.32	
Changes in accounting policy or prior period items					
Restated balance at the beginning of the current reporting period	996.18	97.14	-	1,093.32	
Total Comprehensive Income for the current year		29.41	3,945.08	3,974.48	
Dividends					
Transfer to retained earnings					
Any other change					
- Transfer to Special reserve under Section-45-IC of RBI Act,1934	5.88	(5.88)	-	-	
Balance at the end of the current reporting period	1,002.06	120.66	3,945.08	5,067.80	

(2)					
	Reserves and Surplus		Items of Other comprehensive Income	Total	
	Other Reserve (Special Reserve)	Retained Earnings	Equity instrument through Other Comprehensive income	(Amount Rs. Thousand)	
Balance at the beginning of the previous reporting period	991.70	79.19	-	1,070.89	
Changes in accounting policy or prior period items					
Restated balance at the beginning of the previous reporting period	991.70	79.19	-	1,070.89	
Total Comprehensive Income for the previous year	-	22.43	-	22.43	
Dividends					
Transfer to retained earnings					
Any other change					
- Transfer to Special reserve under Section-45-IC of RBI Act,1934	4.49	(4.49)	-	-	
Balance at the end of the previous reporting period	996.18	97.14	-	1,093.32	

Description of Reserves in Statement of changes in Equity

i) Retained Earnings

Retained earning represents the accumulated profits earned by the company and remaining undistributed as on date.

ii) Special Reserve

Special reserve represents the Statutory Reserve fund as per Section-45-IC of RBI Act, 1934, which is required to be created by a Non-Banking Financial Company. The company is not allowed to use the reserve fund with authorisation of Reserve Bank Of India.

iii) FVOCI Equity Instrument

The company has elected to recognise changes in the fair value of certain investments in equity instruments through other comprehensive income. These changes are accumulated within FVOCI equity instrument reserve. The company transfers amount to retained earning when the relevant equity securities are derecognised.

(As per our reports of even dates attached)

For JSGA& Associates

Firm registration no-016078C

Chartered Accountants

Ashish kumar Goenka

Partner

MRN-068343

Place: Kolkata

Date: 27.05.2022

Anil Kumar Agarwal

Managing Director

Din:0315722

Ruchi Agarwal

Director

Din:06942318

Deepika Luharuka

Company Secretary

Nand Kishore Agarwal

CFO

Statement of Profit and Loss for the period ended 31.03.2022

(Amount Rs. Thousand)

Sl no.	Particulars	Notes	Year ended 31.03.2022 (in Rs.)	Year ended 31.03.2021 (in Rs.)
	Revenue from operations			
	Interest Income	12	2,416.94	2,381.83
	Dividend Income		0.04	0.02
I.	Total Revenue form Operations		2,416.98	2,381.84
II.	Other Income- Interest On IT Refund	13		25.90
III.	Total Income (I+II)		2,416.98	2,407.74
	Expenses			
	Fees and Commission expense	14	47.20	47.20
	Impairment of financial instrument	15	0.25	(0.63)
	Employee Benefits Expenses	16	1,860.00	1,710.00
	Depreciation, amortization and impairment	17	89.18	118.72
	Others expenses	18	374.96	502.84
IV.	Total Expenses		2,371.59	2,378.13
V.	Profit / (loss) before exceptional items and tax (III-IV)		45.40	29.60
VI.	Exceptional items		-	-
VII.	Profit/(loss) before tax (V -VI)		45.40	29.60
VIII.	Tax Expense:			
	(1) Current Tax		12.35	11.79
	(2) Deferred Tax		3.64	(7.23)
	(3) Previous Year Tax		-	2.62
			15.99	7.17
IX.	Profit / (loss) for the period from continuing operations (VII-VIII)		29.41	22.43
X.	Profit/(loss) from discontinued operations		-	-
XI.	Tax Expense of discontinued operations		-	-
XII.	Profit/(loss) from discontinued operations(After tax) (X-XI)		-	-
XIII.	Profit/(loss) for the period (IX+XII)		29.41	22.43
XIV.	Other Comprehensive Income			
	(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)			
	- Equity Instruments through Other Comprehensive Income		4,931.35	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		(986.27)	-
	Subtotal (A)		3,945.08	-
	(B) (i) Items that will be reclassified to profit or loss (specify items and amounts)		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Subtotal (B)		-	-
	Other Comprehensive Income (A + B)		3,945.08	-
XV.	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)		3,974.48	22.43
XVI.	Earnings per equity share (for continuing operations)	19		
	Basic (Rs.)		0.01	0.01
	Diluted (Rs.)		0.01	0.01

Significant Accounting Policies Note-1

For and on behalf of the Board

Notes forming part of the financial statements

(The accompanying notes 1 to 31 are an integral part of the financial statements)

For JSGA& Associates

Firm registration no-016078C

Chartered Accountants

Anil Kumar Agarwal

Managing Director

Din:0315722

Ruchi Agarwal

Director

Din:06942318

Ashish kumar Goenka

Partner

MRN-068343

Place: Kolkata

Date: 27.05.2022

Deepika Luharuka

Company Secretary

Nand Kishore Agarwal

CFO

P.K. LEASING & FINANCE LIMITED
CIN: L65910WB1992PLC055895
P-36, INDIA EXCHANGE PLACE, 4TH FLOOR, KOLKATA-700001
Cash Flow Statement for the year ended 31.03.2022

(Amount Rs. Thousand)

PARTICULARS	Year ended 31st March, 2022	Year ended 31st March, 2021
A. Cash flow from Operating Activities		
Profit before Taxation	45.40	29.60
Adjustments for :		
Depreciation	89.18	118.72
Provision against Standard Asset	0.25	(0.63)
(Profit)/ Loss on sales of Investment		
Operating Profit before Working Capital changes	134.82	147.70
Adjustments for Working Capital Changes:		
Increase/ (Decrease) in Trade Payable	-	(3.73)
Increase/ (Decrease) in Other Current Liabilities	-	
(Increase)/ Decrease in Advances	(97.93)	249.77
(Increase)/ Decrease in Other Current Asset	-	
Cash Generated from Operations	36.89	393.74
Income Tax Paid	(241.94)	236.67
Net cash flow from Operating Activities	(205.05)	630.41
B. Cash flow from Investing Activities		
(Increase)/ Decrease in Investment	-	-
Profit/ (Loss) on sales of Investment	-	-
Net cash used in Investing Activities	-	-
C. Cash flow from Financing Activities		
Net Cash flow from Financing Activities	-	-
Net Decrease in cash and cash equivalents	(205.05)	630.41
Cash and Cash equivalents - Opening Balance	811.40	180.99
Cash and Cash equivalents - Closing Balance	606.35	811.40
Explanations:	0.00	-

a) The Cash Flow Statement has been prepared under the indirect method as given in the Accounting Standard on Cash Flow Statement (Ind AS-7) as per Companies Accounting

b) Previous year's figures have been regrouped / rearranged wherever necessary.

This is the Cash Flow Statement referred to in our Report of even date.

For JSGA& Associates
Firm registration no-016078C
Chartered Accountants

For and on behalf of the Board

Anil Kumar Agarwal Managing Director Din:0315722	Ruchi Agarwal Director Din:06942318
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Ashish kumar Goenka
Partner
MRN-068343
Place: KOLKATA
Date: 27.05.2022

Deepika Luharuka Company Secretary	Nand Kishore Agarwal CFO
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P.K. LEASING & FINANCE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST MARCH,2022

Notes-1 CORPORATE INFORMATION

P K LEASING & FINANCE LTD is a RBI registered Non-Banking Financial Company. The Company was originally incorporated with the Registrar of Companies, West Bengal on July 8, 1992. The registered office of the company is at: P 36 INDIA EXCHANGE PLACE KOLKATA West, Bengal-700001. The company is a Non-Systematically Important Non-Banking financial (Non- deposit taking Accepting or Holding) Company primarily engaged in the business of providing loan. The RBI granted company certificate dated 19.02.1998 ,permitting company to carry on business as NBFC as a non-deposit taking company.

The shares of company is registered in Multi Commodity Exchange of India Limited.

Notes-2 SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION

The financial statement of the company have been prepared in accordance with the relevant provisions of the Companies Act,2013, Indian Accounting Standards (Ind As) prescribed under section 133 of the Companies Act,2013.

The financial statements have been prepared on historical cost basis, except for financial instruments that are measured at 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 for 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 disclosures in these financial statements is determined on such a basis, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 – Inventories or value in use in Ind AS 36 – Impairment of Assets.

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
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

B. Use of estimates and critical accounting judgements:

The preparation of the financial statements require the use of accounting estimates which, by definition, will seldom equal the actual result. Management also needs to exercise judgement in applying the Company's accounting policies.

This note provides an overview of the areas that involved a high degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements

Critical estimates and judgements

The areas involving critical estimates and judgements are:

i) Taxation

The Company is engaged in financial and related services. Significant judgement is involved in determining the tax liability for the Company. Also there are many transactions and calculations during the ordinary course of business for which the ultimate tax determination is uncertain. Further judgement is involved in determining the deferred tax position on the balance sheet date.

ii) Depreciation and amortisation

Depreciation and amortisation is based on management estimates of the future useful lives of the property, plant and equipment and intangible assets. Estimates may change due to technological developments, competition, changes in market conditions and other factors and may result in changes in the estimated useful life and in the depreciation and amortisation charges.

iii) Employee Benefits

The present value of the defined benefit obligations and long term employee benefits depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost (income) include the discount rate. Any changes in these assumptions will impact the carrying amount of defined benefit obligations.

The Company determines the appropriate discount rate at the end of each year. This is the interest rate that should be used to determine the present value of estimated future cash outflows expected to be required to settle the obligations. In determining the appropriate discount rate, the Company considers the interest rates of Government securities that have terms to maturity approximating the terms of the related defined benefit obligation. Other key assumptions for obligations are based in part on current market conditions.

iv) Provisions and Contingencies

Provisions and contingencies are based on Management's best estimate of the liabilities based on the facts known at the balance sheet date.

v) Impairment charges on loans and advances

The measurement of impairment losses requires judgement, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the assessment of a significant increase in credit risk. These are based on the assumptions which are driven by a number of factors resulting in future changes to the impairment allowance.

A collective assessment of impairment takes into account data from the loan portfolio (such as credit quality, nature of assets underlying assets financed, levels of arrears, credit utilization, loan to collateral ratios etc.), and the concentration of risk and economic data (including levels of unemployment, country risk and performance of different individual groups). These significant assumptions have been applied consistently to all period presented.

vi) EIR method

The Company's EIR methodology, recognises interest income / expense using a rate of return that represents the best estimate of a constant rate of return over the expected behavioural life of loans given / taken and recognises the effect of potentially different interest rates at various stages and other characteristics of the product life cycle (including prepayments and penalty interest and charges).

This estimation, by nature, requires an element of judgement regarding the expected behaviour and life-cycle of the instruments, as well expected changes to India's base rate and other fee income/expense that are integral parts of the instrument

vii) Estimation uncertainty relating to the global health pandemic on COVID-19

The Company has considered internal and external information up to the date of approval of financial statements. In assessing the recoverability of property plant and equipments, receivables, intangible assets, cash and cash equivalent and investments. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions; the Company expects to recover the carrying amount of these assets. The Company has concluded that the impact of COVID – 19 is not material based on these estimates. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

C. Property, Plant & Equipment and Depreciation / Amortization:

An item of property, plant and equipment is recognised as an asset if it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. This recognition principle is applied to the costs incurred initially to acquire an item of property, plant and equipment and also to costs incurred subsequently to add to, replace part of, or service it. All other repair and maintenance costs, including regular servicing, are recognised in the statement of profit and loss as incurred. When a replacement occurs, the carrying value of the replaced part is de-recognised. Where an item of property, plant and equipment comprises major components having different useful lives, these components are accounted for as separate items.

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment. Cost includes all direct costs and expenditures incurred to bring the asset to its working condition and location for its intended use. Trial run expenses (net of revenue) are capitalised. Borrowing costs incurred during the period of construction is capitalised as part of cost of the qualifying assets.

The gain or loss arising on disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of profit and loss.

D. Intangible

Subsequent to initial recognition, intangible assets with definite useful lives are reported at cost less accumulated amortisation and accumulated impairment losses.

E. Depreciation and amortisation of property, plant and equipment and intangible assets

Depreciation is provided on prorata basis on straight line method at the rates determined based on estimated useful lives of tangible assets where applicable, specified in Schedule II to the Act. These charges are commenced from the dates the assets are available for their intended use and are spread over their estimated useful economic lives or, in the case of leased assets, over the lease period, if shorter. The estimated useful lives of assets and residual values are reviewed regularly and, when necessary, revised. No further charge is provided in respect of assets that are fully written down but are still in use. Depreciation on assets under construction commences only when the assets are ready for their intended use.

F. Impairment

i) Property, Plant and Equipments and Intangible Assets

At each balance sheet date, the Company reviews the carrying values of its property, plant and equipment and intangible assets to determine whether there is any indication that the carrying value of those assets may not be recoverable through continuing use. If any such indication exists, the recoverable amount of the asset is reviewed in order to determine the extent of impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. An impairment loss is recognised in the statement of profit and loss as and when the carrying value of an asset exceeds its recoverable amount.

Where an impairment loss subsequently reverses, the carrying value of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount so that the increased carrying value does not exceed the carrying value that would have been determined had no impairment loss been recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised in the statement of profit and loss immediately.

ii) Investment in Subsidiaries and Associates

The carrying amount of the investment is tested for impairment in accordance with Ind AS 36 Impairment of Assets as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with Ind AS 36 to the extent that the recoverable amount of the investment subsequently increases.

G. Leases

The Company determines whether an arrangement contains a lease by assessing whether the fulfillment of a transaction is dependent on the use of a specific asset and whether the transaction conveys the right to use that asset to the Company in return for payment. Where this occurs, the arrangement is deemed to include a lease and is accounted for either as finance or operating lease.

Leases are classified as finance leases where the terms of the lease transfers substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

The Company as lessee

(i) Operating lease

Rentals payable under operating leases are charged to the statement of profit and loss on a straight line basis over the term of the relevant lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

(ii) Finance lease

Finance leases are capitalised at the commencement of lease, at the lower of the fair value of the property or the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in the statement of profit and loss over the period of the lease.

The Company as Lessor

Amounts due from lessees under finance leases are recognised as receivables at the amount of the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Company's net investment outstanding in respect of the leases. Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the Company's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue.

H. **Financial Instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of Profit & Loss.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

a) Financial assets

Cash and bank balances

Cash and bank balances consist of :

(i) Cash and cash equivalents -

which includes cash in hand, deposits held at call with banks and other short term deposits which are readily convertible into known amounts of cash, are subject to an insignificant risk of change in value and have maturities of less than one year from the date of such deposits. These balances with banks are unrestricted for withdrawal and usage.

(ii) Other bank balances

which includes balances and deposits with banks that are restricted for withdrawal and usage.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms 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.

Financial assets measured at fair value

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms 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.

The Company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument by instrument basis at the time of initial recognition of such equity investments.

Financial asset not measured at amortised cost or at fair value through other comprehensive income is carried at fair value through the statement of profit and loss.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets.

Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits and trade receivables.

Financial assets that are debt instruments and are measured as at FVTOCI.

Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cashflows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/expense in the statement of profit and loss. This amount is reflected under the head 'other expenses' in the statement of profit and loss. The balance sheet presentation for various financial instruments is described below:

Financial assets measured as at amortised cost: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

Debt instruments measured at FVTOCI: Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

The Company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

Derecognition of financial assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

b) Financial liabilities and equity instruments

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

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

Financial Liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant.

Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

Derivative financial instruments

In the ordinary course of business, the Company uses certain derivative financial instruments to reduce business risks which arise from its exposure to foreign exchange and interest rate fluctuations. The instruments are confined principally to forward foreign exchange contracts and interest rate swaps. The instruments are employed as hedges of transactions included in the financial statements or for highly probable forecast transactions/firm contractual commitments. These derivatives contracts do not generally extend beyond six months except for interest rate derivatives

Derivatives are initially accounted for and measured at fair value from the date the derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period.

I. **Employee benefits**

Defined contribution plans

Payments to defined contribution plans are charged as an expense as they fall due. Payments made to state managed retirement benefit schemes are dealt with as payments to defined contribution schemes where the Company's obligations under the schemes are equivalent to those arising in a defined contribution retirement benefit scheme.

Defined benefit plans

For defined benefit retirement schemes the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuation being carried out at each balance sheet date. Re-measurement gains and losses of the net defined benefit liability/(asset) are recognised immediately in other comprehensive income. The service cost and net interest on the net defined benefit liability/(asset) is treated as a net expense within employment costs.

Past service cost is recognised as an expense when the plan amendment or curtailment occurs or when any related restructuring costs or termination benefits are recognised, whichever is earlier.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as reduced by the fair value plan assets.

Compensated absences

Short term compensated expenses are charged to the Statement of Profit and Loss in the year in which the related service is rendered.

J. **Provision**

Provisions are recognised in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date. Where the time value of money is material, provisions are measured on a discounted basis

Constructive obligation is an obligation that derives from an entity's actions where:

(a) by an established pattern of past practice, published policies or a sufficiently specific current statement, the entity has indicated to other parties that it will accept certain responsibilities and;

(b) as a result, the entity has created a valid expectation on the part of those other parties that it will discharge those responsibilities.

K. **Onerous contracts**

A provision for onerous contracts is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

L. **Income taxes**

Tax expense for the year comprises current and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences. In contrast, deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

The carrying value of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to cover or settle the carrying value of its assets and liabilities.

Deferred tax assets and liabilities are offset to the extent that they relate to taxes levied by the same tax authority and there are legally enforceable rights to set off current tax assets and current tax liabilities within that jurisdiction.

Current and deferred tax are recognised as an expense or income in the statement of profit and loss, except when they relate to items credited or debited either in other comprehensive income or directly in equity, in which case the tax is also recognised in other comprehensive income or directly in equity.

M. **Revenue Recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable net of discounts, taking into account contractually defined terms and excluding taxes or duties collected on behalf of the government.

Interest Income

Interest income from financial assets is recognised by applying the Effective Interest Rate ('EIR') to the gross carrying amount of financial assets, other than credit-impaired assets and those classified as measured at Fair Value through Profit or Loss (FVTPL) or Fair Value through Other Comprehensive Income (FVOCI). Interest Income on credit impaired financial assets is recognised by applying the effective interest rate to the net amortised cost (net of provision) of the financial asset.

Dividend Income

Income from dividend is recognised when the Company's right to receive such dividend is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

N. **Borrowing Costs**

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds including interest expense calculated using the effective interest method, finance charges in respect of assets acquired on finance lease. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. Borrowings costs directly

O. **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.

P. **Trade Receivables**

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment, if any.

Q. **Segment Reporting**

Identification of Segments

The management is of the view that the business of the company predominantly falls within a single primary segment viz "Financial & Related Services" and hence there are no separate reportable segments as per Ind-AS dealing with the segment reporting.

R. **Earnings Per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

S. **Contingent Liabilities and Assets**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The company does not recognize a contingent liability but discloses its existence in the financial statements. Contingent assets are not recognised in the financial statements, but are disclosed where an inflow of economic benefits is probable.

T. **Fair Value Hierarchy**

The fair value of hierarchy is based on input valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

LEVEL 1: This level includes financial assets that are measured by reference to quoted price in active markets for identical assets and liabilities.

LEVEL 2: This level includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the assets or liability, either directly (i.e. price) or indirectly (i.e. derived from price).

LEVEL 3: This level 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 part, using valuation model based on the assumption that neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

3 Cash And Cash Equivalents		(Amount Rs. Thousand)	
Particulars	<u>For year ended</u> <u>31.03.2022</u>	<u>For year ended</u> <u>31.03.2021</u>	
Cash in hand	39.10	132.56	
Balance with Bank			
- Current A/c			
Bank of India (Kolkata Main Branch)	567.26	678.84	
Total	<u>606.35</u>	<u>811.40</u>	
4 Loans		(Amount Rs. Thousand)	
Particulars	<u>For year ended</u> <u>31.03.2022</u>	<u>For year ended</u> <u>31.03.2021</u>	
<u>At Amortized Cost</u>	At Amortized Cost	At Amortized Cost	
Term loan	23,712.35	23,614.17	
Total-Gross	<u>23,712.35</u>	<u>23,614.17</u>	
Less: Impairment Loss Allowance	59.28	59.04	
Total-Net	<u>23,653.07</u>	<u>23,555.14</u>	
Of the above:			
- <u>Unsecured</u>	<u>23,712.35</u>	<u>23,614.17</u>	
Total-Gross	<u>23,712.35</u>	<u>23,614.17</u>	
Less: Impairment Loss Allowance	59.28	59.04	
Total-Net	<u>23,653.07</u>	<u>23,555.14</u>	
Of the above:			
<u>Loans in India</u>			
Other -to private limited company	23,712.35	23,614.17	
Total-Gross	<u>23,712.35</u>	<u>23,614.17</u>	
Less: Impairment Loss Allowance	59.28	59.04	
Total-Net	<u>23,653.07</u>	<u>23,555.14</u>	
5 Investment		(Amount Rs. Thousand)	
Particulars	<u>For year ended</u> <u>31.03.2022</u>	<u>For year ended</u> <u>31.03.2021</u>	
	At Fair Value through OCI	At Fair Value through OCI	
Equity instruments (Quoted)- See Annexure			
Equity Instruments (Unquoted)- See Annexure	11,931.35	7,000.00	
Total-Gross (A)	<u>11,931.35</u>	<u>7,000.00</u>	
Of the Above:			
Investment in India	11,931.35	7,000.00	
Investment outside India			
Total-Gross (B)	<u>11,931.35</u>	<u>7,000.00</u>	
Less: Allowance for Impairment loss			
Total-Net (C)	<u>11,931.35</u>	<u>7,000.00</u>	
6 Current Tax (Net)		(Amount Rs. Thousand)	
Particulars	<u>For year ended</u> <u>31.03.2022</u>	<u>For year ended</u> <u>31.03.2021</u>	
Tax Deducted at Source	420.33	178.64	
Less: Provision for Income Tax	24.14	11.79	
	<u>396.20</u>	<u>166.85</u>	

7 **Deferred Tax Asset / (Liabilities)**

(Amount Rs. Thousand)

Particulars	For year ended	For year ended
	31.03.2022	31.03.2021
DT due to timing difference	78.29	81.93
DT due to change in FV of Investment	(986.27)	-
	<u>(907.98)</u>	<u>81.93</u>

8 **Property, Plant & Equipment**

(Amount Rs. Thousand)

Particulars	Vehicle	Office Equipment	Building	Total
GROSS BLOCK AT DEEMEND COST				
As at 01.04.2020	1,289.21	14.25	779.96	2,083.42
Additions				
Deductions				
As at 31.03.2021	1,289.21	14.25	779.96	2,083.42
DEPRECIATION				
upto 31.03.2020	942.16	12.37	393.71	1,348.24
Additions	99.19	0.72	18.81	118.72
Deductions	-	-	-	-
Upto 31.03.2021	1,041.35	13.09	412.52	1,466.96
GROSS BLOCK AT COST				
As at 31.03.2021	1,289.21	14.25	779.96	2,083.42
Additions	-	-	-	-
Deductions	-	-	-	-
Upto 31.03.2022	1,289.21	14.25	779.96	2,083.42
DEPRECIATION				
Upto 31.03.2021	1,041.35	13.09	412.52	1,466.96
Additions	70.84	0.44	17.90	89.18
Deductions	-	-	-	-
Upto 31.03.2022	1,112.19	13.54	430.42	1,556.14
CARRYING VALUE				
As at 31.03.2022	177.03	0.71	349.54	527.28
As at 31.03.2021	247.87	1.16	367.44	616.46

- i) The title deed of the immovable property is held in the name of the company.
ii) The company has not revalued it's Property, Plant and equipment during the year.

(Amount Rs. Thousand)

9 TRADE PAYABLE

Creditor for Expenses

34.46 34.46

34.46 34.46

A. For current Year

Trade payable Ageing schedule (Amount Rs. Thousand)					
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 Year	2-3 Year	More than 3 years	Total
1. MSME	-	-	-	-	-
2. Others	34.46	-	-	-	34.46
3. Disputed dues- MSME	-	-	-	-	-
3. Disputed dues- Others	-	-	-	-	-

B. For Previous Year

Trade payable Ageing schedule (Amount Rs. Thousand)					
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 Year	2-3 Year	More than 3 years	Total
1. MSME	-	-	-	-	-
2. Others	34.46	-	-	-	34.46
3. Disputed dues- MSME	-	-	-	-	-
3. Disputed dues- Others	-	-	-	-	-

10 SHARE CAPITAL

(Amount Rs. Thousand)

Authorised:

35,00,000 (P.Y: 35,00,000) Equity Shares of Rs 10/ Each

As at 31st March, 2022 As at 31st March, 2022

35,000.00 35,000.00

Issud, Subscribed & Paid up

31,10,400(P.Y:- 31,10,400)Equity Shares of Rs. 10/ Each

31,104.00 31,104.00

(i) Details of shares held by each shareholder holding more than 5% shares:

Class of shares /Name of shareholder	As at 31st March, 2022		As at 31st March, 2021	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Zoom Systems Private Limited	2,70,900.00	8.71	2,70,900.00	8.71
Mahesh Kumar Mittal	4,91,210.00	15.79	4,91,210.00	15.79

(Amount Rs. Thousand)

(ii) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balanc	Fresh issue	Buy Back	Closing Balance
Equity shares with voting rights				
Year ended 31st March, 2022				
-Number of shares	31,10,400.00	-	-	31,10,400.00
-Amount	31,104.00	-	-	31,104.00
Year ended 31st March, 2021				
-Number of shares	31,10,400.00	-	-	31,10,400.00
-Amount	31,104.00	-	-	31,104.00

(iii) Details of shares held by Holding Company or by Promoter & Promoter Group

A. For Current Year

Shares Held By promoters at the End of the year				% change during the year
Sl.No	Promoter Name	Number of shares held	% holding in that class of shares	
1	ABHAY AGARWAL	107000	3.44	-
2	ANIL KUMAR AGARWAL	11600	0.373	-
3	CHANDRAKALA DEVI AGARWAL	10600	0.341	-
4	DEEPAK KUMAR AGARWAL	3200	0.103	-
5	LUXMI DEVI AGARWAL	18700	0.601	-
6	MAINA DEVI AGARWAL	17000	0.547	-
7	MANJU DEVI AGARWAL	31300	1.006	-
8	NAND KISHORE AGARWAL	7300	0.235	-
9	RAJENDRA KUMAR AGARWAL	14500	0.466	-
10	RAMAUTAR AGARWAL	43500	1.399	-
11	RUCHI AGARWAL	39000	1.254	-
12	SHYAM SUNDER AGARWAL	30000	0.965	-
13	SURYAKANT AGARWAL	11300	0.363	-
Total		3,45,000	11.09	-

B. For Previous Year

Shares Held By promoters at the End of the previous year				% change during the year
Sl.No	Promoter Name	Number of shares held	% holding in that class of shares	
1	ABHAY AGARWAL	107000	3.44	-
2	ANIL KUMAR AGARWAL	11600	0.373	-
3	CHANDRAKALA DEVI AGARWAL	10600	0.341	-
4	DEEPAK KUMAR AGARWAL	3200	0.103	-
5	LUXMI DEVI AGARWAL	18700	0.601	-
6	MAINA DEVI AGARWAL	17000	0.547	-
7	MANJU DEVI AGARWAL	31300	1.006	-
8	NAND KISHORE AGARWAL	7300	0.235	-
9	RAJENDRA KUMAR AGARWAL	14500	0.466	-
10	RAMAUTAR AGARWAL	43500	1.399	-
11	RUCHI AGARWAL	39000	1.254	-
12	SHYAM SUNDER AGARWAL	30000	0.965	-
13	SURYAKANT AGARWAL	11300	0.363	-
Total		3,45,000	11.09	-

(iv) The Company is having one Class of Equity Share with equal voting rights and having paid up value of Rs. 10 each

11 Other Equity

(Amount Rs. Thousand)

Sl no.	Particulars	As at 31.03.2022 (in Rs.)	As at 31.03.2021 (in Rs.)
Reserve and Surplus			
	Retained Earnings	120.66	97.14
		120.66	97.14
Other Reserves			
	Statutory reserve (Reserve Fund as per Sec-45-IC od RBI Act,1934)	1,002.06	996.18
	FVIOCI Equity Investment	3,945.08	-
		4,947.14	996.18
		5,067.80	1,093.32

12 **Interest Income** (Rupees in "Thousand")

<u>Particulars</u>	<u>For year ended</u> <u>31.03.2022</u>	<u>For year ended</u> <u>31.03.2021</u>
Interest On Loan (On Financial Assets measured at Amortised Cost)	2,416.94	2,381.83
Total	2,416.94	2,381.83

13 **Other Income** (Rupees in "Thousand")

<u>Particulars</u>	<u>For year ended</u> <u>31.03.2022</u>	<u>For year ended</u> <u>31.03.2021</u>
Interest On IT refund	-	25.90
Total	-	25.90

14 **Fees and Commission** (Rupees in "Thousand")

<u>Particulars</u>	<u>For year ended</u> <u>31.03.2022</u>	<u>For year ended</u> <u>31.03.2021</u>
Auditor's Remuneration (See note below)	47.20	47.20
Total	47.20	47.20

Auditor's Remuneration-For Statutory Auditors

-Statutory Audit	38.35	38.35
-Certification	8.85	8.85
	47.20	47.20

15 **Impairment of Financial Instruments** (Rupees in "Thousand")

	<u>For year ended</u> <u>31.03.2022</u>	<u>For year ended</u> <u>31.03.2021</u>
On Financial Assets measured at Amortised Cost Loans	0.25	(0.63)
Total	0.25	(0.63)

16 **Employee Benefit Expense** (Rupees in "Thousand")

<u>Particulars</u>	<u>For year ended</u> <u>31.03.2022</u>	<u>For year ended</u> <u>31.03.2021</u>
<u>Salary and wages</u>		
Employees	360.00	570.00
Director 's	1,500.00	1,140.00
Total	1,860.00	1,710.00

17 Depreciation, Amortization and Impairment

(Rupees in "Thousand")

<u>Particulars</u>	<u>For year ended</u>	<u>For year ended</u>
	<u>31.03.2022</u>	<u>31.03.2021</u>
Property, Plant and Equipment	89.18	118.72
Total	<u>89.18</u>	<u>118.72</u>

18 Other Expense

(Rupees in "Thousand")

<u>Particulars</u>	<u>For year ended</u>	<u>For year ended</u>
	<u>31.03.2022</u>	<u>31.03.2021</u>
Advertisement	8.60	8.85
Bank Charges	0.72	0.72
Car Running & Maintenance Expenses	164.20	78.22
Demat Accounting Charges	0.59	0.76
Filing Fees	3.20	4.20
Insurance	23.62	20.66
Printing & Stationery	2.40	3.50
Professional Expenses	92.43	270.43
Listing Fees	64.90	94.40
Office Expenses	9.65	3.61
Rates & Taxes	2.50	2.50
Telephone Expenses	-	12.85
Trade Licence Fees	2.15	2.15
Total	<u>374.96</u>	<u>502.84</u>

19 Earnings per Share:

Particulars	2021-22	2020-21
A Profit for the year after Taxation (in Rs.'000)	29.41	22.43
B Weighted Average no. of Equity Share outstanding during the year	31,10,400	31,10,400
C Basic and Diluted Earning per share (A/B) (in Rs.)	0.01	0.01

20 Remuneration to Managing Director (in Rs.):

	2021-22	2020-21
Basic Salary	1,500.00	900.00

21 Related party's disclosures under Accounting Standard 18 (as identified by the management)**A. Names of Related Parties:**

Names of Parties:	Relationship
Mr. Anil Kumar Agarwal	Managing Director
Mrs. Ruchi Agarwal	Director
Mr. Nand Kishore Agarwal	CFO
Mr. Amiya Mukherjee	Director
Mr. Partha Das	Director
Ms. Deepika Luharuka	CS

B. Details of Transaction with the Related Party:**(Rupees in "Thousand")**

Nature of Transactions with Key Management Personnel	2021-22	2020-21
a. Remuneration		
Anil Kumar Agarwal	1,500.00	900.00
Nand Kishore Agarwal	240.00	240.00
Deepika Luharuka	120.00	120.00
b. Loans and Advances		
Outstanding Balance as at year end Maximum amount outstanding during the financial year	Nil	Nil
c. Bonus Shares issued	Nil	Nil
d. Proposed dividend	Nil	Nil

22 Employee Benefits (Ind AS 19):

The Employee benefit expenses includes only short-term employee benefit expenses that are in the nature of monthly remuneration. Further, as per the terms of appointment, the company is not liable to pay any other long term retirement employee benefit, termination benefit or post employment benefit. And also the company doesnot have such number of employees for the applicability of Gratuity, ESI, PF Act on the company. So, in terms of IND AS-19, no provision has been made for long term employee benefits.

23 Since the Company's primary activity is to borrow/ provide loans and invest / deal in shares and securities, there are no separate reportable segments as per Ind As"108".

24 The Company has been registered as Non Banking Finance Company with Reserve Bank of India under section 45IA of the Reserve Bank of India Act, 1934; vide Registration No. N.05.00264 dated 19.02.1998 and continues to carry on the business of Non-banking Financial Institution (NBFI). Hence, it is entitled to continue to hold the said NBFC license.

25 There are no dues / overdues by the Company as on 31st March, 2022 to suppliers covered under Micro, Small and Medium Enterprises Development Act, 2006 and therefore no disclosures in this regard has been made.

- 26 In the opinion of the management, Current Assets, Loans and Advances have a value realizable in the ordinary course of business at least equal to the amount at which they are stated in the books of account. Provision for all known and determined liabilities is adequate and not in excess / short of the amount considered reasonably necessary.
- 27 The company continues to make provision for standard assets as per direction of Reserve Bank of India vide master direction DNBR.PD.007/03.10.119/2016-17. As per above circular the company has made 0.25 % of provision on standard assets .
- 28 No transaction in foreign currency has been done during the year.
- 29 The Company has not traded in Crypto /Virtual Currency during the year.
- 30 Previous year's figures have been rearranged / reclassified wherever necessary to correspond with the current year's classification / disclosure.

31 Capital Management

The primary objectives of the Company's capital management policy are to ensure that the Company complies with externally imposed capital requirements and maintains strong credit ratings and healthy capital ratios in order to support its business and to maximise shareholder value.

The Company manages its capital structure and makes adjustments to it according to changes in economic conditions and the risk characteristics of its activities. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend payment to shareholders, return capital to shareholders or issue capital securities. No changes have been made to the objectives, policies and processes from the previous years. However, they are under constant review by the Board.

a) Regulatory Capital (Capital Adequacy Ratio)

PARTICULARS	AS AT 31st MARCH,2022	AS AT 31st MARCH,2021
Tier I Capital	31,224.66	31,201.14
Tier II Capital	-	-
Total Capital	31,224.66	31,201.14
Risk Weighted Assets	36,225.14	31,307.37
Tier I Ratio (%)	86.20%	99.66%
Tier II Ratio (%)	-	-
CRAR Ratio (%)	86.20%	99.66%

Regulatory capital consists of Tier I capital, which comprises share capital, share premium, retained earnings including current year profit, statutory reserves and other free reserves less deferred revenue expenditure and intangible assets. The other component of regulatory capital is Tier II Capital Instruments, which includes subordinate bonds, deposits and loans.

Signed in terms of our report of even date

For and on behalf of the Board

For JSGA& Associates

Firm registration no-016078C

Chartered Accountants

Ashish kumar Goenka

Partner

MRN-068343

Place: Kolkata

Date: 27.05.2022

Anil Kumar Agarwal

Managing Director

Din:0315722

Ruchi Agarwal

Director

Din:06942318

Deepika Luharuka

Company Secretary

Nand Kishore Agarwal

CFO

P.K. LEASING & FINANCE LIMITED

Notes to Financial Statement (Cond..)

Disclosure of details as required in terms of Para 13 of Non Banking Financial (Non Deposit Accepting / Holding)

LIABILITIES SIDE

Serial No.	Particulars	Rs. in Thousand	
		Amount Outstanding	Amount Overdue
1	Loans and Advances availed by NBFC inclusive of Interest Accrued		
	(a) Debentures		
	- Secured	Nil	Nil
	- Unsecured	Nil	Nil
	(Other than falling within the meaning of public deposits*)		
	(b) Deferred Credits	Nil	Nil
	(c) Term Loans	Nil	Nil
	(d) Inter-corporate Loans and borrowings	Nil	Nil
	(e) Commercial Paper	Nil	Nil
	(f) Other Loans (Specify nature)(Loan from Director)	Nil	Nil
2	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest		
	(a) In the form of unsecured debentures	Nil	Nil
	(b) In the form of secured debentures i.e.. debentures where there is	Nil	Nil
	(c) Other public deposits	Nil	Nil

ASSETS SIDE

	Particulars	Rs. in Thousand	
		Amount	Amount
3	Break-up of Loans and Advances including Bills receivables (other than those included in (4)		
	(a) Secured		Nil
	(b) Unsecured		23,653.07
4	Break-up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP		
	(i) Lease assets including lease rentals under sundry debtors		
	(a) Financial lease		Nil
	(b) Operating lease		Nil
	(ii) Stock on hire including hire charges under sundry debtors		
	(a) Assets on hire		Nil
	(b) Repossessed assets		Nil
	(iii) Hypothecation loans counting towards EL/HP activities		
	(a) Loans where assets have been repossessed		Nil
	(b) Loans other than (a) above		Nil

	Particulars	Rs. in Thousand	
		Amount	Amount
5	Break-up of Investments		
	<u>Current Investments*</u>		
	1 Quoted		
	(i) Shares		
	(a) Equity		Nil
	(b) Preference		Nil
	(ii) Debentures and Bonds		Nil
	(iii) Units of mutual funds		-
	(iv) Government Securities		Nil
	(v) Others (please specify)		Nil
	2 Unquoted		
	(i) Shares		
	(a) Equity		Nil
	(b) Preference		Nil
	(ii) Debentures and Bonds		Nil
	(iii) Units of mutual funds		Nil
	(iv) Government Securities		Nil
	(v) Others (please specify)		Nil
	* Held as Stock in Trade		
	<u>Long Term Investments</u>		
	1 Quoted		

	(i) Shares			-
	(a) Equity			Nil
	(b) Preference			Nil
	(ii) Debentures and Bonds			Nil
	(iii) Units of mutual funds			Nil
	(iv) Government Securities			Nil
	(v) Others (please specify)			Nil
2	Unquoted			
	(i) Shares			
	(a) Equity			11,931.35
	(b) Preference			Nil
	(ii) Debentures and Bonds			Nil
	(iii) Units of mutual funds			Nil
	(iv) Government Securities			Nil
	(v) Others (please specify)			Nil
6	Borrower group-wise classification of all leased assets, stock on hire and loans and advances			Please see Note 2
	Category	Amount net of provisions		
		Secured	Unsecured	Total
1	Related Parties**			
	(a) Subsidiaries	Nil	Nil	Nil
	(b) Companies in the same group	Nil	Nil	Nil
	(c) Other related parties	Nil	Nil	Nil
2	Other than related parties	Nil	23.65	23.65
	Total	Nil	23.65	23.65

		Rs. in Thousand	
7	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and		
	Category	Market Value/Break up or fair value or NAV	Book Value (Net of Provisions)
1	Related Parties**		
	(a) Subsidiaries	Nil	Nil
	(b) Companies in the same group	Nil	Nil
	(c) Other related parties	Nil	Nil
2	Other than related parties	11.93	11.93
	Total	11.93	11.93
8	Other Information		Amount
	(i) Gross Non-Performing Assets		
	(a) Related Parties		Nil
	(b) Other than Related Parties		Nil
	(ii) Net Non-Performing Assets		
	(a) Related Parties		Nil
	(b) Other than Related Parties		Nil
	(iii) Assets acquired in satisfaction of debts		Nil

Signed in terms of our report of even date

For and on behalf of the Board

For JSGA& Associates
Firm registration no-016078C
Chartered Accountants

Anil Kumar Agarwal
Managing Director
Din:0315722

Ruchi Agarwal
Director
Din:06942318

Ashish kumar Goenka
Partner
MRN-068343
Place: Kolkata
Date:

Deepika Luharuka **Nand Kishore Agarwal**
Company Secretary **CFO**

(Amount Rs. Thousand)

Investment

Investment in Equity Instruments

(Long Term - At Fair Value):

	As at 31.03.2022			As at 31.03.2021	
	No. of Shares	Face Value	Value (Rs.)	No. of Shares	Value (Rs.)
Quoted Fully (Paid-up)					
Chemox Chemical ind Ltd	200.00	10.00	-	200.00	-
Kabsons Industries Ltd	100.00	10.00	-	100.00	-
Presidency Shoes International Ltd	200.00	10.00	-	200.00	-
NEPC Textiles Ltd	242.00	10.00	-	242.00	-
Northland Sugar International Ltd	500.00	10.00	-	500.00	-
Tina Industries Ltd	200.00	10.00	-	200.00	-
Orissa Lumineries Ltd	900.00	10.00	-	900.00	-
Indo Dutch Proteins Ltd	200.00	10.00	-	200.00	-
Goldwon Textiles Ltd	400.00	10.00	-	400.00	-
Shree Karthik Papers Ltd	600.00	5.00	-	600.00	-
Crest Paper Mills Ltd	400.00	10.00	-	400.00	-
Ind Euro Pharma Ltd	200.00	10.00	-	200.00	-
			<u>-</u>		<u>-</u>
			<u>-</u>		<u>-</u>
Un-Quoted Fully (Paid-up)					
In others (at fair value through other comprehensive Income FVOCI)					
Equity Shares of Atlanta Dealmark Pvt Ltd	18,250.00	10.00	1,744.49	18,250.00	1,825.00
Equity shares of Surya Agro Products Pvt Ltd	75,000.00	10.00	10,186.85	75,000.00	5,175.00
			<u>11,931.35</u>		<u>7,000.00</u>
			<u>11,931.35</u>		<u>7,000.00</u>
Total			<u>11,931.35</u>		<u>7,000.00</u>

E-MAIL ADDRESS REGISTRATION FORM

In continuation of Circular Nos. 17/2011 and 18/2011 Dated 21/04/2011 and 29/04/2011 respectively issued by Ministry of Corporate Affairs, Government of India and pursuant to section 101 of the Companies Act, 2013 and Rule 18(3)(i) of the (Management & Administration) Rule, 2014 & Rule 11 of Companies (Accounts) Rule, 2014.

[For shares held in physical form]

To
M/s Niche Technology Private Limited
3A, Auckland Place
7th Floor, Room No. 7A & 7B,
Kolkata- 700 017

Sub: E-mail ID Registration & Service of documents through electronic mode.

Dear Sir/ Mam,

I / We, Members(s) of M/s. P.K.Leasing & Finance Ltd, hereby give my / our consent to receive electronically Annual Report(s) of General Meeting(s) and other Document(s) submit to you as under:

Kindly use my/ our Email ID for serving the document in electronic mode. I/ We request you to note my/ our e- mail address as mention below. If there will be any change in the Email address, I/ We will promptly communicate to you.

Folio No.	
Name of the First/ Sole Member	
E-mail address(to be registered)	

Thanking you,
yours faithfully

(Signature of First / Sole Member)

Place:
Date: