

38th Annual Report

2021-22

UTTARANCHAL LEASING LIMITED

(CIN-L65920DL1984PLC018830)

Regd. office:D-5/105, F/F, Laxmi Nagar, Delhi- 110092

E-mail Id: uttaranchalleasingltd@gmail.com

Website: www.uttaranchalleasing.in

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NOTICE
Of the Annual General Meeting

Notice is hereby given that the 38th Annual General Meeting of the members of **Uttaranchal Leasing Limited** will be held on Friday, September 30th, 2022 at 11:00 A.M. at the Registered Office of the Company situated at D-5/105, F/F, Delhi- 110092 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022 including Audited Balance Sheet as at March 31, 2022, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Auditor's Report and Director's Report annexed thereto.

2. To appoint a Director in place of Mr. Manjit Singh Luthra (DIN 08713800), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

3. To ratify the appointment of Auditors of the Company and to fix their remuneration and if deemed fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and based on the recommendations of the Audit Committee, the Board of Directors be and hereby recommends the ratification of the appointment of M/s **Amar Pal & Co.**, Chartered Accountants (FRN- 020853N), as Statutory Auditors of the Company for the financial year 2022-23 at the remuneration fixed by the Board of Directors/Audit Committee of the Company.”

By the order of the Board
For **Uttaranchal Leasing Limited**
Sd/-

Date: 29th August, 2022
Place: Delhi

Neeraj Grover
(Managing Director)
DIN: 07850783

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than ten percent (10%) of the total share capital of the Company. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

- 2. The instrument appointing a proxy duly completed and signed should, however, is deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE. A proxy form is enclosed.**
- 3. Pursuant to section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from Monday, September 26, 2022 to Friday, September 30, 2022 (both days inclusive) for the purpose of Annual General Meeting.**
- 4. The ISIN of the Equity Shares of Rs.10/- each is INE799S01011.**
- 5. Sections 101 and 136 of the Companies Act, 2013 read together with the rules made there under, permit the listed companies to send the notice of Annual General Meeting and the Annual Report, including financial statements, board's report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company.**
- 6. Members are requested to notify change in address, if any, to the Share Transfer Agent and to the Company quoting their Folio Numbers, number of share held etc.**
- 7. Members are requested to register their e-mail addresses for receiving communications including Annual Reports, Notices, and Circulars etc. by the Company electronically.**
- 8. Members/proxies are requested to bring their copies of annual reports to the meeting.**

9. For security reasons, no article/baggage will be allowed at the venue of the meeting.
10. Members holding shares in demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company in order to comply with the SEBI guidelines.
11. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
12. Members are requested to bring along their Attendance Slip in the meeting, as enclosed with the Notice.
13. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
14. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the Members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by NSDL. Details and Instructions for e-Voting are enclosed along with the Notice.
15. All documents referred to in accompanying Notice shall be open for inspection and shall be available at the registered office of the Company on all working days during business hours from the date of this Notice up to the date of AGM.

Voting through Electronic Means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the Members, facility to exercise their right to vote at the 38thAnnual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

The e- Voting facility is available at the link <https://www.evoting.nsdl.com>

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

Commencement of e- Voting	September 27, 2022 at 09:00 A.M.
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End of e- Voting

September 29, 2022 at 5:00 P.M.

INSTRUCTIONS FOR E-VOTING

1. The Notice of the 38thAnnual General Meeting (AGM) of the Company inter-alia indicating the process and manner of e-Voting is being sent to all the Members.
2. NSDL shall be sending the User ID and Password to those Members whose shareholding is in the dematerialized format and whose e-Mail addresses are registered with the Company/Depository Participants. For Members who have not registered their e-Mail Address, can use the details as provided in this document.
3. Launch internet browser by typing the following URL:<https://www.evoting.nsdl.com>
4. Click on Shareholder - Login
5. Put User ID and Password as provided in this document and click Login. If you are already registered with NSDL for e-Voting then you can use your existing User ID and Password for the Login.
6. If you are logging in for the first time, the Password change menu will appears. Change the password/PIN with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
7. Once the home page of e-voting opens. Click on e-voting: **Active Voting Cycles**.
8. Select “EVEN (Electronic Voting Event Number)” of Uttaranchal Leasing Limited.
9. Once you enter the **Cast Vote page** will open. Now you are ready for e-voting.
10. Cast your Vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
11. Upon confirmation, the message “**Vote cast successfully**” will be displayed.
12. Once you have voted on the resolution, you will not be allowed to modify your vote.
13. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority Letter etc. together with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at arjunntyagi@acs@gmail.com with a copy marked to evoting@nsdl.co.in.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note that login to e-Voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through "Forget Password" option available on the site to reset the same.

General Instructions:

1. In case of any queries, you may refer the Frequently Asked Question (FAQs) for Shareholders and e-voting user manual for Shareholders available to the Downloads section of <https://www.evoting.nsdl.com>
2. You can also update your mobile number and e-mail id in the profile details of the folio which may be used for sending future communication(s).
3. The e-Voting period commences on Tuesday, September 27, 2022 (09:00 A.M. IST) and ends on Thursday, September 29, 2022 (5:00 P.M. IST). During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, September 23, 2022 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
4. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Friday, September 23, 2022.
5. Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding either in physical form or in dematerialized form, as on the cut-off date of Friday, September 23, 2022 and not casting their vote electronically, may only cast their vote at the 38thAnnual General Meeting.
6. Mr. Satyapal Singh Bhati, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
7. The Scrutinizer shall immediately after the conclusion voting at the AGM, first count the voting cast at the meeting, thereafter unblock the votes cast through remote e-voting

in the presence of at least two (2) witnesses, not in the employment of the Company and make a Consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and to submit the same to the Chairperson of the AGM not later than three working days from the conclusion of the AGM.

8. The Results shall be declared forthwith after the submission of Consolidated Scrutinizer's Report either by Chairperson of the Company or by any person authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
9. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company www.uttaranchalleasing.in and on the website of NSDL immediately after the declaration of the results by the Chairperson.

By the order of the Board

For Uttarakhand Leasing Limited

Sd/-

Neeraj Grover

(Managing Director)

DIN: 07850783

Date: 29th August, 2022

Place: Delhi

DIRECTOR'S REPORT

To

The Members of Uttaranchal Leasing Limited

Your Directors are pleased to present the 38th *Annual Report* on the business and operations of the Company, together with the standalone and consolidated Audited Financial Statements for the financial year ended March 31, 2022.

1. BACKGROUND

Uttaranchal Leasing Limited (bearing CIN L65920DL1984PLC018830) was originally incorporated on July 30, 1984 under the Companies Act, 1956 with the Registrar of Companies, NCT of Delhi & Haryana. The Company is registered with the Reserve Bank of India (RBI) as a Non-Banking Financial Company, engaged mainly, in the business of providing Secured and Unsecured Loans & Advances and investing in securities, both quoted and unquoted.

2. FINANCIAL RESULTS

After making usual adjustment and meeting all expenses, the profit of the year is Rs. 3.60 Lacs. The financial results of the company for the year ended March 31, 2022 are as follows:

Particulars	Standalone		Consolidated
	31.03.2021 (In Rs.)	31.03.2022 (In Rs.)	31.03.2022 (In Rs.)
Revenue from Operations	151.08	65.45	57.65
Revenue from Others	NIL	NIL	NIL
Total Revenue (A)	151.08	65.45	57.65
Total Expenses (B)	112.63	60.37	60.75
Profit Before Tax (A-B)	38.45	5.08	(3.10)
Less: Tax Expenses			
Current Tax	10.16	1.48	1.49
Deferred Tax	NIL	NIL	NIL
Profit/(Loss) After Tax	28.29	3.60	(4.59)

3. WORKING OF THE COMPANY

During the period under review total income of the Company was Rs. 65.45 Lacs as against Rs. 151.08 Lacs in previous year. The Company was able to earn a Net Profit after tax of Rs. 3.60 Lacs as against Rs. 28.29 Lacs in previous financial year. Your Directors are putting their best efforts to improve the performance of the Company.

4. CHANGE IN THE NATURE OF BUSINESS

There are no Changes in the Nature of Business of the Company during the Financial Year.

5. LISTING INFORMATION

Our Company is presently listed on Metropolitan Stock Exchange of India Limited.

6. SHARE CAPITAL

The Authorised Share Capital of the Company as on March 31, 2022 was Rs. 1,40,00,000/- (Rupees One Crore Forty Lakh Only) divided into 14,00,000 (Fourteen Lakh) Equity shares of Rs. 10/- (Rupees Ten Only) each and Paid-up Equity Share Capital of the Company on March 31, 2022, was 1,40,00,000/- (Rupees One Crore Forty Lakh Only) divided into 14,00,000 (Fourteen Lakh) Equity shares of Rs. 10/- (Rupees Ten Only).

There were no changes in the Authorised and Equity Paid-up Capital of the Company during the financial year 2021-22.

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review

c. BONUS SHARES

No Bonus Shares were issued during the year under review

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees

e. SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issued any Equity shares with Differential Rights.

7. DIVIDEND

Considering the present conditions of business and growth stage of Company, The Board of Directors of the company has decided not to recommend any dividend for the Financial Year 2021-22. The management being optimistic about the return from business activities has proposed to plough back divisible profit into the main activities of the Company.

8. TRANSFER TO RESERVES

As the company has not declared any dividend, therefore, the Company has proposed to carry sum to the General Reserves of the Company for the period under consideration. The Company has transferred an amount of Rs. 142.36 Lacs to Reserve and transferred Rs. 18.23 Lacs to Statutory Reserve out of current year's profits and the same is in compliance with the applicable provisions prescribed under the Special reserves u/s 45-IC of the RBI Act,1934.

9. EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as **Annexure I**.

10. NUMBER OF MEETING OF BOARD OF DIRECTORS

During the Financial Year 2021-22, the Board met Eleven (11) Times on 30/06/2021, 14/08/2021, 01/09/2021, 18/09/2021, 01/10/2021, 15/11/2021, 10/12/2021, 06/01/2022, 14/02/2022, 07/03/2022 and 21/03/2022 in respect of which proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

11. DIRECTORS RESPONSIBILITY STATEMENT

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

- a.) that in the preparation of the annual financial statements for the year ended March 31, 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b.) that accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2022 and of the profit of the Company for the year ended on that date;
- c.) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d.) that the annual financial statements have been prepared on a going concern basis;
- e.) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- f.) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

12. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

13. CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

14. SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Act and Rules made there under, Mr. Satyapal Singh Bhati of M/s S.S. Bhati & Associates, Company Secretaries in Practice have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as **Annexure II** to this report.

15. CORPORATE GOVERNANCE

As per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding Corporate Governance in Listed entities, is applicable to the Companies having paid up equity share capital exceeding Rs. 10 crore and Net Worth exceeding Rs.25 crore, as on the last day of the previous financial year. The Company is not Covered any of the Criterion mentioned above so it is not mandatory for the Company to Comply the Corporate Governance requirement. However, a report on Corporate Governance together with the Certificate regarding the compliance of conditions of Corporate Governance forms part of the Annual Report and is annexed in **Annexure -III**.

16. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review annexed to this Directors' Report provides a more detailed review of the operating performance Company. Company has made this disclosure on its discretion as annexed in **Annexure-IV**.

17. DECLARATION BY AN INDEPENDENT DIRECTOR(S)

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

18. AUDIT COMMITTEE AND VIGIL MECHANISM

The company has Constituted Audit Committee of the Board in accordance with the provision of Section 177 of the Companies Act, 2013. The Audit Committee comprises of the following Directors:

Mr. Dhanoj Kumar Singh- Chairman
Mr. Ankit Kumar - Member
Mrs. Meenal Grover - Member

19. VIGIL MECHANISM

The Vigil Mechanism of the Company pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 which also incorporates a whistle blower policy in terms of the Listing Agreement, includes an Ethics & Compliance Task Force comprising senior executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the Task Force or to the Chairman of the Audit Committee.

20. PARTICULAR OF REMUNERATION

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- i. the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2021-22:
As per attached statement of accounts.
- ii. the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2021-22:
As per attached statement of accounts.
the percentage increase in the median remuneration of employees in the financial year 2021-22: As per attached statement of accounts.
- iii. the number of permanent employees on the rolls of company: 8

iv. the explanation on the relationship between average increase in remuneration and company performance:

The company has paid Rs. 23.31 Lacs as remuneration to employees as compared to Rs. 49.93 Lacs in the previous year whereas the performance of the Company has been improved. During the year under review Company's Revenue has decreased due to COVID impact as compared with previous financial year. Net Profit of the Company during the financial year has decreased from Rs. 28.29 Lacs to Rs. 3.60 Lacs.

v. comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:

During the year under review Company's Revenue has decreased due to COVID impact as compared with previous financial year. Net Profit of the Company during the financial year has decreased from Rs. 28.29 Lacs to Rs. 3.60 Lacs therefore the remuneration of KMP is under consideration to increase according to performance of the Company.

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

Particulars	Unit	As at March 31, 2022	As at March 31, 2021	Variation
Closing rate of share at MSE	Rs.	Not Applicable	Not Applicable	Nil
Net Worth	Rs./Lac	282.36	278.91	1.24%
Market Capitalization	Rs./Lac	Not Applicable	Not Applicable	Nil
Price Earnings Ratio	Rs.	Not Applicable	Not Applicable	Nil

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

(Amount in Rupees)

PARTICULARS	2021-22	2020-21	Increase/Decrease in %
Average Salary of Employee other than key Managerial Personnel (Per Annum)		As per Annexed Statement of Accounts	53.32% decrease in Total Remuneration paid during the year.
Managing Director & CFO*		As per Annexed Statement of Accounts	

vii. the key parameters for any variable component of remuneration availed by the Directors:

The key parameters for the variable component of remuneration, if any, availed by the Directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Nomination & Remuneration Policy for Directors.

viii. Affirmation that the remuneration is as per the remuneration policy of the Company:

It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy of the Company.

21. LOANS, GUARANTEE AND INVESTMENT

Pursuant to Section 186(11) (b) of the Companies Act, 2013, provisions of Section 186 are not applicable to any acquisition made by a non-banking financial company registered under Chapter IIIB of the Reserve Bank of India Act, 1934 and whose principal business is investment and lending activities. However details of such loans and advances are given in Notes to Financial Statements. The Company has not given any guarantee or provided any security.

22. PARTICULARS OF RELATED PARTY TRANSACTION

There were no contracts or arrangements entered into by the company in accordance with provisions of section 188 of the Companies Act, 2013. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated person which may have a potential conflict with the interest of Company at large. Thus disclosure in form AOC-2 is not required.

23. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the period under review there has been no change in the composition of Board of Directors however, Mr. Manjit Singh Luthra (DIN 08713800), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 in the ensuing AGM being eligible to offer himself for reappointment.

24. AUDITORS

M/s Amar Pal & Co., Chartered Accountants (Firm Registration No.020853N), as Statutory Auditor of the Company to hold office from the conclusion of 35th Annual General Meeting till the conclusion of 40th Annual General Meeting of the Company, for the term of five years, subject to ratification as to the said appointment at every Annual General Meeting, at the remuneration fixed by the Board of Directors in consultation with Audit Committee of the Company.

The Board recommends the re-appointment of M/s Amar Pal & Co., Chartered Accountants as the Statutory Auditors of the Company for the aforesaid period.

25. AUDITORS' REPORT

The Auditors Report has been annexed with this report; Auditors' observations are self-explanatory, which do not call for any further clarifications.

26. COST AUDITORS

In view of the Companies (Cost Records and Audit) Rules, 2014, Cost Audit is not applicable to your company.

27. DEPOSITS

The company had neither invited nor accepted any deposits from the public within the meaning of the Companies (Acceptance of Deposits) Rules 2014.

28. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

Further during the year under review, the Company has neither earned nor used any foreign exchange.

29. PRUDENTIAL NORMS & DIRECTIONS OF RBI FOR NBFCs

Your company has complied with all the requirements prescribed by the Reserve Bank of India and has filed the required returns.

30. RISK MANAGEMENT

During the year, your Directors developed and implemented an appropriate risk management policy which contained the provisions regarding entrusted with the responsibility to assist the Board in Overseeing and approving the Company's enterprise wide risk management framework and overseeing that all the risks that the organization faces, identifying the element of risk which, in the opinion of the Board may threaten the existence of the company and safeguarding the company against those risks.

31. POLICIES OF NOMINATION AND REMUNERATION COMMITTEE

Pursuant to Section 178(3) of the Companies Act, 2013 the Nomination and Remuneration Committee constituted by the Board of Directors have laid down the following policies:

- a. Criteria for nomination as Director, Key Managerial Personnel and Independence of a Director:
- b. Criteria for determining Remuneration of Directors, Key Managerial Personnel and Senior Management
- c. Other Employees of the Company Evaluation of performance of the members of the Board, Key Managerial Personnel

32. DETAILS OF SUBSIDIARY COMPANIES

During the year end the company has only one subsidiary i.e. Vasudev International Private Limited.

A statement containing salient features of the financial statements of the subsidiary company in Form AOC-1 is annexed to the financial statements of the Company as **Annexure-V**.

33. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

During the year under review no employee is covered as per rules 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, therefore no statement is required be given showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are not applicable.

34. INTERNAL AUDIT & CONTROLS

The Company has engaged Mr. Sumit Sunuja of M/s AGS & Associates, Chartered Accountant as its Internal Auditor in its Board meeting dated 31st July 2020. During the year, the Company has implemented their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an on-going basis to improve efficiency in operations.

35. INTERNAL CONTROL SYSTEM

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

36. FORMAL ANNUAL EVALUATION OF THE BOARD

The Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

37. CODE OF CONDUCT AND ETHICS

The Board of directors of the Company has adopted a Code of Conduct and Ethics for the Directors and Senior Executives of the Company. The object of the Code is to conduct the company's business ethically and with responsibility, integrity, fairness, transparency and honesty. The Code sets out a broad policy for one's conduct in dealing with the Company, fellow directors and with the environment in which the Company operates. The code is available on the Company's website.

38. MATERIAL CHANGES AND COMMITMENT IF ANY 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 THE REPORT

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

39. ACKNOWLEDGMENT

The Board expresses their gratitude to its all stakeholder's i.e. members, customers, Government agencies and their departments, Bankers of the Company for their continued support and faith. The Director places on record their sincere appreciation to all the employees of the company for their contribution in the growth of the company.

By the Order of the Board
For Uttaranchal Leasing Limited
Sd/- Sd/-

Neeraj Grover
(Managing Director)
DIN: 07850783

Meenal Grover
(Director)
DIN: 03095847

Date: 29th August, 2022

Place: Delhi

ANNEXURE INDEX

S. NO.	CONTENT
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II	MR-3 Secretarial Audit Report
III	Corporate Governance Report
IV	Management Discussion and Analysis Report
V	AOC-1

Annexure-I to Directors Report for the Year ended March 31, 2022

FORM NO. MGT 9

**EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2022**

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

I REGISTRATION & OTHER DETAILS:

I	CIN	L65920DL1984PLC018830
II	Registration Date	July 30, 1985
III	Name of the Company	Uttaranchal Leasing Limited
IV	Category/Sub-category of the Company	Public Limited company / Indian Non-Government Company
V	Address of the Registered office	D-5/105, F/F, LaxmiNagar, Delhi- 110092
VI	Whether listed Company	Yes
VII	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Private Limited, D- 153 A, 1st Floor, Okhla Industrial Area, Phase- I, New Delhi-110020 Ph.: 011-40450194-97 web.: www.skylinerta.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated- Company is engaged in to the activity of in the business of providing Loans & Advances and investing in shares, both quoted and unquoted and registered as a Non-Banking Financial Company with the Reserve Bank of India.

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the Company
1	Non-Banking Financial Services	64990	100%

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name of the Company	CIN/GLN	Holding/Subsidiary/Associate	% of shares held	Applicable section
1.	Vasudev International Private Limited	U74120UP2010PTC041350	Subsidiary	100	2(87)

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)
i) CATEGORY-WISE SHARE HOLDING

Category of Shareholders	No. of Shares held at the beginning of the year (as on 01/04/2021)				No. of Shares held at the end of the year (as on 31/03/2022)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a)Individual/HUF	0	8700	0	0.62	0	8700	0	0.62	0
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0
c)Bodies Corporate	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	0	8700	0	0.62	0	8700	0	0.62	0
(2) Foreign									
a)NRI-Individuals	0	0	0	0	0	0	0	0	0
b)Other Individual	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	8700	0	0.62	0	8700	0	0.62	0
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
C) Central govt.	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e)Venture Capital Fund	0	0	0	0	0	0	0	0	0
f)Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h)Foreign VentureCapital Funds	0	0	0	0	0	0	0	0	0
i)Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
a)Bodies corporate									
i) Indian	0	290172	290172	20.73	0	290172	290172	20.73	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									

i)Individual shareholders holding nominal share capital upto Rs.2 lakhs	0	1101128	1101128	78.65	0	1101128	1101128	78.65	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	0	0	0	0	0	0	0	0	0
c) Others (HUF)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2):	0	1391300	1391300	99.38	0	1391300	1391300	99.38	0
Total Public Shareholding (B) = (B)(1)+(B)(2)	0	1400000	1400000	100	0	1400000	1400000	100	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	0	0	0	0	0	0	0	0
	0	1400000	1400000	100	0	1400000	1400000	100	0

(ii) SHARE HOLDING OF PROMOTERS

SI No.	Shareholders Name	Shareholding at the beginning of the year(as on 01/04/2021)			Shareholding at the end of the year(as on 31/03/2022)			
		No. of Shares	% of total Shares of the Company	% of shares Pledged encumbered	No. of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	% change in share holding during the year
1	Kangan Monga	8700	0.62	0	8700	0.62	0	0
	Total	8700	0.62	0	8700	0.62	0	0

(iii)CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE): NIL

SI. No.	Particulars	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Kangan Monga				
	At the beginning of the year	8700	0.62	0	0
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment of Preferential Shares/transfer/bonus/sweat equity etc)	0	0	0	0
	At the end of the year	8700	0.62	0	0

--	--	--	--

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS)

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	No of shares	% of total shares of the Company
1	All Time Buildtech Private Ltd	142937	10.21	142937	10.21
2	Mahak Singh	99610	7.12	99610	7.12
3	Bal Singh	64034	4.57	64034	4.57
4	Yogesh Kumar	45574	3.26	45574	3.26
5	Binod kumar	45074	3.22	45074	3.22
6	Kamal Singh	43074	3.08	43074	3.08
7	Shakumbari Organics Pvt Ltd	37197	2.66	37197	2.66
8	Meenal Grover	38460	2.75	38460	2.75
9	B. G. Freight Shoppe India Pvt Ltd	37000	2.64	37000	2.64
10	U P Electricals Limited	36650	2.62	36650	2.62

(v) SHAREHOLDING OF DIRECTORS & KMP

Sl. No.	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No of shares	% of total shares of the Company
1	Meenal Grover				
	At the beginning of the year	38460	2.75	38460	2.75
	Date wise increase/decrease in Directors Share holding during the year specifying the reasons for increase/decrease (e.g. allotment of Preferential Shares/transfer/bonus/sweat equityetc)	0	0	0	0
	At the end of the year	38460	2.75	38460	2.75
2	Neeraj Grover				
	At the beginning of the year	28460	2.03	28460	2.03
	Date wise increase/decrease in Directors Share holding during the year specifying the reasons for increase/decrease (e.g. allotment of Preferential Shares/transfer/bonus/sweat equityetc)	0	0	0	0
	At the end of the year	28460	2.03	28460	2.03
3	Manjit Singh Luthra				
	At the beginning of the year	7925	0.56	7925	0.56
	Date wise increase/decrease in Directors Share holding during the year specifying the reasons for	0	0	0	0

	increase/decrease (e.g. allotment of Preferential Shares/transfer/bonus/sweat equity etc)				
	At the end of the year	7925	0.56	7925	0.56
4	Ankit Kumar				
	At the beginning of the year	6700	0.48	6700	0.48
	Date wise increase/decrease in Directors Share holding during the year specifying the reasons for increase/decrease (e.g. allotment of Preferential Shares/transfer/bonus/sweat equity etc)	0	0	0	0
	At the end of the year	6700	0.48	6700	0.48

(vi) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	0	1947.07	0	1947.07
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	1947.07	0	1947.07
Change in Indebtedness during the financial year				
Additions	0	32.63	0	32.63
Reduction	0	0	0	0
Net Change	0	32.63	0	32.63
Indebtedness at the end of the financial year				
i) Principal Amount	0	1979.70	0	1979.70
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	1979.70	0	1979.70

V REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SI. No.	Name of the MD/WTD/Manager	Total Amount
1	Gross salary	Neeraj Grover, Managing Director
	(a) Salary as per provisions contained in section 17(1) of the Income Tax 1961	0
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0

2	Stock option	0
	Sweat Equity	0
	Commission	0
	as % of profit	0
	others (specify)	0
	Others, please specify	0
	Total (A)	0
	Ceiling as per the Act	0

Remuneration to other Directors:

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

Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD

SI. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	360000	-	360000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission as % of profit others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	360000	-	360000

VI PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding imposed	Penalty/ fees	Authority (RD/ NCLT/ Court)	Appeal made if any (give details)
A. COMPANY						
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
B. DIRECTORS						
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment			N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
C. OTHER OFFICERS IN DEFAULT						
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

By the Order of the Board
For Uttaranchal Leasing Limited

Sd/-
Neeraj Grover
(Managing Director)
DIN: 07850783

Sd/-
Meenal Grover
(Director)
DIN:03095847

Date: 29th August, 2022

Place: Delhi

Annexure-III to Director Report for the year ended March 31, 2022

Undertaking w.r.t. Non-Applicability of Corporate Governance

The undersigned in the capacity of Director of the Company does hereby state that, the Corporate Governance is not applicable to our Company, since our Company is 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.

The paid-up equity share capital is Rs. 140.00 Lacs and net worth is Rs. 282.36 Lacs as on previous financial year ended on 31st March 2022.

For Uttaranchal Leasing Limited

Sd/-
Meenal Grover
(Director)
DIN:03095847

Date: 15th April, 2022

Place: Delhi

Annexure-IV to Director Report for the year ended March 31, 2022**MANAGEMENT DISCUSSION AND ANALYSIS****General:**

Presented below is a discussion of the activities, results of operations and financial condition of Uttaranchal Leasing Limited (the "Company") for the year ended March 31, 2022. The management discussion and analysis ("MD&A") was prepared using information available as of (date on which the Reports were prepared) and should be read in conjunction with the Company's audited financial statements for the year ended March 31, 2022 and notes thereto.

These Audited Financial Statements are prepared in accordance with Accounting Standards. The Financial Statements include the accounts of the Company all monetary amounts referred to herein are in Indian Rupees (Rs.) unless otherwise stated.

Industry Overview:

Uttaranchal Leasing Limited is a NBFC and is engaged mainly in the business of providing Loans & Advances and investing in shares, both quoted and unquoted. The industry structure relevant to the Company's operations is mainly concerned with the capital market.

The NBFCs sector is undergoing a significant transformation at present and has come to be recognized as an important element of the financial system. The recent issue in financial sector has highlighted the necessity, importance and significant role, the NBFCs play in development of nation's infrastructure.

In the financial system of India, importance of NBFCs has been much discussed. RBI has been setting right its regulatory and supervising policies from time to time to keep pace with the changes in the environment.

NBFCs have been actively fuelling the growth of the economy – especially the infrastructure part of the economy and have been supplementing the Banking system effectively and thus enhancing competition and diversification in the financial sector

The NBFCs have attracted substantial investments during the recent years both from the retail and from the wholesale side. The growth also has been significant during this year. The NBFCs have been catalysts in accelerating the growth in the semi urban and rural areas. The projections made by RBI and other financial forecasts give substantial growth opportunities for the industry in the coming years.

Economy Overview:

Indian economy is adversely affected by second pandemic of COVID-19. The Government has been going very slow on various reforms, expected by large investors and market.

The NBFCs sector has undergone a significant transformation in the past few years and has come to be recognized as a systemically important element of the financial system. The recent global financial crisis has also highlighted the regulatory imperatives concerning the non-banking financial sector and the risks arising from regulatory gaps, arbitrage and systemic inter-connectedness.

In the multi-tier financial system of India, importance of NBFCs in the Indian financial system is much discussed by various committees appointed by RBI in the past and RBI has been modifying its regulatory and supervising policies from time to time to keep pace with the changes in the system. NBFCs have turned out to

be engines of growth and are integral part of the Indian financial system, enhancing competition and diversification in the financial sector, spreading risks specifically at times of financial distress and have been increasingly recognized as complementary of banking system at competitive prices.

Opportunities and Threats:

Capital markets at present are going through turbulent times due to slow-down in domestic economy, slow-down in reforms, uncertain global economic environment, economic crisis faced by a few countries in Europe, fluctuations in currency rates, etc. Although the inflation has remained steady during the year but it is still under pressure due to hike in petrol prices, burden of diesel subsidies, high fiscal deficit, etc. However, we feel that the opportunities will soon arise in the markets upon the corrective policies by the government and better fiscal management which will strengthen the economy.

The NBFC industry holds immense potential and the Government of India's increased focus towards Financial Inclusion has created various opportunities for existing NBFCs to leverage on their established customer base in rural areas. The recent steps by the Government of India to create Infrastructure for NBFC and to provide banking license for NBFCs is a positive signal. The above opportunities have made the Industry highly competitive with the emergence of new category of systematically important NBFCs. Along with existing local and Multinational players leading to tough competition within the industry.

Segment-Wise Performance:

The Company is into single reportable segment only.

Outlook:

Outlook for the Company is linked to Capital Market. The Board of Directors of the Company believes that Company's Investments in the equity shares of various companies would reasonably perform in the ensuing years.

The role of NBFCs has become increasingly important from both the macroeconomic perspective and the structure of the Indian financial system. Over a period of time, one has to accept; that it is only those which are big enough and serious about being in the finance business will and must grow. To survive and constantly grow, NBFCs have to focus on their core strengths while improving on weaknesses. They have to constantly search for new products and services in order to remain competitive. The coming years will be testing ground for the NBFCs and only those who will face the challenge and prove themselves will survive in the long run.

For several years, NBFCs have rapidly emerged as an important segment of the Indian Financial System. The sector is now being recognized as complementary to the banking sector due to the implementation of innovative marketing strategies, introduction of tailor made products, customer-oriented services, attractive rates of return on deposits and simplified procedures.

Risks and Concerns:

As an NBFC, the Company is subjected to both external risk and internal risk. External risk due to interest rate fluctuation, slowdown in economic growth rate, political instability, market volatility, decline in foreign exchange reserves, etc. Internal risk is associated with your Company's business which includes deployment of funds in specific projects, diversification into other business operations, retention of talented personnel, managing effective growth rate, volatility in interest rate, NPAs in portfolio, changes in compliance norms and regulations, contingent liabilities and other legal proceedings. Your Company recognizes the importance of risk management and has invested in people, process and technologies to effectively mitigate the above risks.

Company's performance is closely linked to the Indian Capital Market as the company has investments in both quoted as well as unquoted shares. These investments represent a substantial portion of the company's

business and are vulnerable to fluctuations in the stock market. Any decline in the price of quoted investments may affect its financial position and results of operations. The value of the company's investments may be affected by factors affecting capital markets such as price and volume volatility, interest rates, currency exchange rates, foreign investment, government policy changes, political and economic developments, crude oil prices and economic performance abroad, etc.

The Company's success largely depends upon the quality and competence of its management team and key personnel. Attracting and retaining talented professionals is therefore a key element of the company's strategy. The resignation or loss of key management personnel may have an adverse impact on the Company's business, its future financial performance and the result of its operations.

As a non-deposit taking NBFC, the Company is subjected to regulations by Indian governmental Authorities, including the Reserve Bank of India. Their Laws and regulations impose numerous requirements on the Company including prescribed levels of capital adequacy, solvency requirements and liquid assets. There may be future changes in the regulatory system or in the enforcement of the Laws and regulations that may adversely affect the Company's performance.

Moreover, any slowdown in the economic growth in India could cause the business of the Company to suffer.

Recently, the growth of industrial production has been variable. Any slowdown in Indian economy could adversely affect the Company's business.

Internal Control Systems and their Adequacy:

The Company has an adequate internal controls system commensurate with its size and the nature of its business. All the transactions entered into by the Company are duly authorized and recorded correctly. All operating parameters are monitored and controlled. The top management and the Audit Committee of the Board of Directors review the adequacy and effectiveness of internal control systems from time to time

Discussion on Financial Performance with Respect to Operational Performance:

The brief on Financial Performance of the Company is already provided in the Boards' Report of the Company.

Human Resource Development:

The Company believes that its people are a key differentiator, especially in knowledge driven, competitive and global business environment. Adapting work culture to suit the dynamic balancing of people requirements and employee needs is an ongoing process. Our people are the company's greatest assets. Your company focuses on increasing the overall productivity per employee in the challenging market conditions. Men are the only active agent and acts as a catalyst in effective utilization of all other M's (Material, Machine and Money). The Board of Directors of your company would like to place on record their sincere appreciation for the efforts and contribution made by all the employees of the Company in the challenging environment. Your Directors take this opportunity to thank all employees for rendering impeccable services to every constituent of Company, customers and shareholders. The Company has a well-defined appraisal system to assess and reward the employees appropriately and also to gauge the potentials of the individuals.

Cautionary Statement:

Investors are cautioned that this discussion contains statements that involve risks and uncertainties. Words like anticipate, believe, estimate intend, will, expect and other similar expressions are intended to identify "Forward Looking Statements". The company assumes no responsibility to amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events. Actual results could differ materially from those expressed or implied. Important factors that could make the difference to the Company's operations include cyclical demand and pricing in the Company's principal

markets, changes in Government Regulations, tax regimes, economic developments within India and other incidental factors.

Appreciation:

Your Directors would like to express their sincere appreciation of the co-operation and assistance received from the shareholders, bankers and other government agencies during the year under review.

**By the Order of the Board
For Uttaranchal Leasing Limited**

Sd/-
Neeraj Grover
Managing Director
DIN: 07850783

Sd/-
Meenal Grover
Director
DIN: 03095847

Date: 29th August, 2022

Place: Delhi

Annexure-V to Director Report for the year ended March 31, 2022**FORM NO. AOC.1**

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures (Pursuant to first proviso to sub section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part "A"- Subsidiaries

(Information in respect of subsidiaries to be presented with amounts in Rs. (Fig. In Lakhs)

S. No	Particulars	
1	Name of the subsidiary	Vasudev International Private Limited
2	The date since when subsidiary was acquired	01.01.2017
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-
4	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiary	Not Applicable
5	Share Capital	36.00
6	Reserve and Surplus	(27.35)
7	Total Assets	149.14
8	Total Liabilities	149.14
9	Investments	135.04
10	Turnover	NIL
11	Profit before Taxation	(8.46)
12	Provision for Taxation	0.00
13	Profit after Taxation	(8.60)
14	Proposed Dividend	-
15	Extent of shareholding (in %)	100%

The audited financial statements of the above subsidiaries have been drawn up to the same reporting date as that of the company i.e. March 31, 2022.

- Names of subsidiaries which are yet to commence operations: Not Applicable
- Names of subsidiaries which have been liquidated or sold during the year: Not Applicable

Part "B"- Associates

There are no Associates and Joint Ventures. Hence, it is not applicable.

**By the Order of the Board
For Uttaranchal Leasing Limited**

Sd/-
Neeraj Grover
Managing Director
DIN: 07850783

Sd/-
Meenal Grover
Director
DIN: 03095847

Date: 29th August, 2022
Place: Delhi

**DECLARATION BY THE MANAGING DIRECTOR AS REQUIRED UNDER REGULATION 34 OF THE
SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

I hereby declare that all Directors and Senior Management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended March 31, 2022.

By the order of the Board
For **Uttaranchal Leasing Limited**

Sd/-

Date: 29th August, 2022
Place: Delhi

Neeraj Grover
(Managing Director)
DIN: 07850783

DECLARATION BY MANAGING DIRECTOR

The Board of Directors
Uttaranchal Leasing Limited

Dear Sirs,

I, Neeraj Grover, Managing Director of Uttaranchal Leasing Limited hereby certify to the Board that:

- A. I have reviewed Financial Statements and the Cash Flow Statement for the year ended March 31, 2022 and to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material factor contain statements that might be misleading;
 - ii. These statements present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- B. To the best of my knowledge and belief no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct;
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting. I have evaluated the effectiveness of the internal control systems of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which I were aware and have taken steps to rectify the same, wherever found;
- D. We have indicated to the Auditors and the Audit Committee;
 - i. Significant changes in internal control over financial reporting during the year;
 - ii. Significant changes in accounting policies, if any, have been disclosed in the notes to the financial statements; and
 - iii. instances of significant fraud and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

By the order of the Board
For **Uttaranchal Leasing Limited**
Sd/-

Date: 29th August, 2022
Place: Delhi

Neeraj Grover
(Managing Director)
DIN: 07850783

Route Map



To

If undelivered please return to

UTTARANCHAL LEASING LIMITED
(CIN-L65920DL1984PLC018830)
Regd. office: D-5/105, F/F, Laxmi Nagar, Delhi- 110092
E-mail Id: uttaranchalleasingltd@gmail.com

Form No MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022
**[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,
UTTARANCHAL LEASING LIMITED
CIN-L65920DL1984PLC018830
Registered Office: D-5/105,F/F,Laxmi Nagar, New Delhi-110092

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **UTTARANCHAL LEASING LIMITED** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

- a) Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b) We have followed the audit practices and processes as appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, followed provide a reasonable basis for our opinion.
- c) We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
- d) Wherever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
- e) The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
- f) The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor effectiveness with which the management has conducted the affairs of the Company.

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 authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2022 complied with the statutory provisions listed hereunder, subject to the observations given hereunder, and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 according to the provisions of;

- I) The Companies Act, 2013 ("the Act") and the rules made there under as amended from time to time.
- II) The Securities Contracts (Regulation) Act, 1956 and the rules made there under;
- III) The Depositories Act, 1996 and the regulations and bye-law framed hereunder;
- IV) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of foreign direct investment, overseas direct investment and External commercial Borrowings. (No event took place under this act during the audit period).
- V) The following regulations and guidelines prescribed under the Securities and Exchange Board of India, 1992 ("SEBI Act") and as amended from time to time;
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (No event took place under these regulations during the audit period).
 - (d) The Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations, 2015.
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (No event took place under these regulations during the audit period).
 - (f) The Securities and Exchange Board of India (Issue and Listing of Securities Debt Instruments and Security Receipts) Regulations, 2008 (No event took place under these regulations during the audit period).
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (No event took place under these regulations during the audit period).
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (No event took place under these regulations during the audit period).
- VI) The Company has also complied with the provisions of the following laws to the extent of which they are applicable to the Company:

- (a) The Employees' Provident Fund and Miscellaneous Provision Act, 1952.
- (b) Industrial Dispute Act, 1947,
- (c) The Payment of Wages Act, 1936,
- (d) The Payment of Minimum Wages Act, 1948
- (e) The Payment of Bonus Act, 1965,
- (f) The Payment of Gratuity Act, 1972,

We have also examined compliances with the applicable clauses of the following;

- I. The Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India is applicable to the Company during the audit report.
- II. The Listing Agreements entered into by the Company with MSEI, a Stock Exchange in compliance of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations / guidelines/circulars as may be issued by SEBI from time to time.
- III. Reserve Bank of India Act, 1934,
- IV. Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company(Reserve Bank) Directions, 2016.

During the period under review and as per the explanations, clarifications, representations made by the management to us, we report that, the Company has substantially complied with the provisions of the Act, rules, regulations, guidelines and standards etc. that are applicable to the Company.

We further report that compliance of applicable financial laws including direct and indirect tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by Statutory Auditor and other designated professionals.

We further report that the Company has, in our opinion, complied with the provisions of the Companies Act, 2013 and the Rules made thereunder and the Memorandum and Articles of Association of the Company, with regard to:

- a) Maintenance of various statutory registers and documents and making necessary entries therein;
- b) Forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government etc. except Filing of Form DIR-12 with respect to the regularisation of Appointment of Mr. Neeraj Grover and Ms. Meenal Grover as the Directors of the Company;
- c) Service of documents by the Company on its Members, Auditors and the Registrar of Companies;
- d) Notice of Board Meetings and Committee Meetings of Directors;
- e) The meetings of Directors and Committees of Directors including passing of resolutions by circulation;
- f) The Annual General Meeting during the period was held on Thursday, 30th September, 2021;
- g) Minutes of proceedings of General Meetings and of the Board and its Committee meetings;

- h) Approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
- i) Constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors including KMPs;
- j) Payment of remuneration to Directors including KMPs;
- k) Appointment and remuneration of Auditors;
- l) Transfers and transmissions of the Company's shares;
- m) Investment of the Company's funds including investments and loans to others;
- n) Form of Balance Sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedules to the Act;
- o) Directors' report;
- p) Contracts, common seal, registered office and publication of name of the Company; and
- q) Generally, all other applicable provisions of the Act and the Rules made under the Act.

We 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.
- Adequate notices were given to all Directors to schedule the Board Meetings, agenda, and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.
- The minutes of the meetings duly recorded and signed by the Chairman, decisions at Board meetings and Committee meetings were carried unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be and no dissenting views were made by any Directors or member of Committees.
- The Company has obtained all necessary approvals under the various provisions of the Act, and
- There was no prosecution initiated and no fines or penalties imposed during the year under review

We further report that 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.

We further report that:

With the reference to the compliance of Industry specific acts, the Company is an investment and finance company which is engaged in non-banking financial services and does not accept any public deposits; therefore, the company need to ensure the compliances relevant provision and process of RBI act and other applicable acts on periodically basis. The compliance certificates placed before the Board of Directors and also reports of statutory and internal

auditors of the Company. Our report of compliance would be limited to their reporting and subject to the observations and comments made by them in their report, if any.

During the audit period, there were no specific events/ actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. as referred above.

**For S.S.BHATI & ASSOCIATES
Company Secretaries**

Sd/-

Date: September 1, 2022

Place: Noida

**S.S. Bhati
Proprietor
M. No.8252, CP No.9387
UDIN:F008252C000960872**

INDEPENDENT AUDITOR'S REPORT

To the Members of
UTTARANCHAL LEASING LIMITED

Report on the Audit of Standalone Financial Statements

OPINION

We have audited the accompanying standalone financial statements of **UTTARANCHAL LEASING LIMITED**, which comprise the Balance Sheet as at March 31st, 2022, the Statement of Profit and Loss, notes to the financial statements for the year then ended and 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 standalone 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:

- a) In the case of the Standalone Balance Sheet, of the state of affairs of the Company as at March 31st, 2022;
- b) In the case of the statement of Standalone Profit and Loss, of the loss for the year ended on that date; and

Basis for Opinion

We conducted our audit of standalone financial statements in accordance with the Standards on Auditing (SA), as specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the 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 ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethics responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information other than standalone financial statements and auditor's report thereon

The company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the 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 during the course of our 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 that fact. We have nothing to report in this regard.

Responsibility of Management and the Board of Directors 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 preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and 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 the 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 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 insuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.

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

Auditor's Responsibility for the Audit of Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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:

- a) 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.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the

Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) 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.
- e) 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.

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.

Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2. The Company is a Non- Banking Financial Company not accepting public deposit and holding certificate of registration no. B-14.00950 dated 24/12/2002 from Reserve Bank of India has been issued to the Company.
 - a. The Board of Directors of the company has passed a resolution for the non-acceptance of any public deposits.
 - b. The company has not accepted any public deposits during the relevant year.
 - c. The company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it.
- 3. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

- d. in our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **Amar Pal & Co.**
Chartered Accountants
Firm No. 0280853N
Sd/-

Amar Pal Singh
Proprietor
M. No. 506936

Place: Delhi
Date: 30th May, 2022

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the Ind AS financial statements of the Company for the year ended March 31, 2022:

1. The Company has neither acquired nor having any fixed assets for the year ended 31.03.2022
2. (i) The company doesn't have any inventory as on balance sheet date.
(ii) The Company has no inventories therefore question for maintenance of proper records of inventories does not arise.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including 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 with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date on when they become payable.
(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans.

Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the company has obtained registration, Reg. No. B-14.00950.

For **Amar Pal & Co.**
Chartered Accountants
Firm No. 0280853N
Sd/-

Amar Pal Singh
Proprietor
M. No. 506936
Place: Delhi
Date: 30th May, 2022

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Ind AS financial statements of Uttarakhand Leasing Limited the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Uttarakhand Leasing Limited as of March 31, 2022 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

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 Ind AS 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 Ind AS 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 Ind AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Amar Pal & Co.
Chartered Accountants
Firm No. 0280853N
Sd/-

Amar Pal Singh
Proprietor
M. No. 506936

Place: Delhi
Date: 30th May 2022

INDEPENDENT AUDITOR'S REPORT

To the Members of
UTTARANCHAL LEASING LIMITED

Report on the Audit of Consolidated Financial Statements

OPINION

We have audited the accompanying consolidated financial statements of **UTTARANCHAL LEASING LIMITED**, which comprise the Balance Sheet as at March 31st, 2022, the Statement of Profit and Loss, notes to the financial statements for the year then ended and 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 consolidated 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:

- a) In the case of the Consolidated Balance Sheet, of the state of affairs of the Company as at March 31st, 2022;
- b) In the case of the statement of Consolidated Profit and Loss, of the loss for the year ended on that date; and

Basis for Opinion

We conducted our audit of consolidated financial statements in accordance with the Standards on Auditing (SA), as specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the 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 ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethics responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information other than consolidated financial statements and auditor's report thereon

The company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our 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 that fact. We have nothing to report in this regard.

Responsibility of Management and the Board of Directors for the Consolidated 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 preparation and presentation of these consolidated financial statements that give a true and fair view of the financial position, financial performance and 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 the 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 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 insuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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.

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

Auditor's Responsibility for the Audit of Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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:

- a) 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.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) 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.
- e) 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.

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. in our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **Amar Pal & Co.**
Chartered Accountants
Firm No. 0280853N
Sd/-
Amar Pal Singh
Proprietor
M. No. 506936

Place: Delhi
Date: 30th May, 2022

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the Ind AS financial statements of the Company for the year ended March 31, 2022:

1. The Company has neither acquired nor having any fixed assets for the year ended 31.03.2022.
2. (i) The company doesn't have any inventory but the Subsidiary Company Vasudev International Private Limited have inventory of Shares Only.
(ii) The Company has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on physical verification of inventories as compared to the book records.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including 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 with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.
(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 readwith Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the company has obtained registration, Reg. No. B-14.00950.

For **Amar Pal & Co.**
Chartered Accountants
Firm No. 0280853N
Sd/-

Amar Pal Singh
Proprietor
M. No. 506936

Place: Delhi
Date: 30th May, 2022

“Annexure B” to the Independent Auditor’s Report of even date on the Consolidated Ind AS financial statements of Uttarakhand Leasing Limited the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Uttarakhand Leasing Limited as of March 31, 2022 in conjunction with our audit of the Consolidated Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Amar Pal & Co.
Chartered Accountants
Firm No. 0280853N
Sd/-

Amar Pal Singh
Proprietor
M. No. 506936

Place: Delhi
Date: 30th May, 2022

ADDITIONAL DETAILS TO BE GIVEN UNDER FINANCIAL RESULTS

S No.	Particulars	Output	Remarks
(a)	Credit rating and change in credit rating (if any)	N.A.	
(b)	Asset cover available, in case of non convertible debt securities	1.18	(In Multiple/times)
(c)	Debt-equity ratio	7.01	(In Multiple/times)
(d)	Previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non convertible debt securities and whether the same has been paid or not; and	31-03-2022	
(e)	Next due date for the payment of interest/ dividend of non-convertible preference shares /principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount;	30-06-2022	
(f)	Debt service coverage ratio	0.02	(In Multiple/times)
(g)	Interest service coverage ratio	1.17	(In Multiple/times)
(h)	Outstanding redeemable preference shares (quantity and value)	N.A.	
(i)	Capital redemption reserve/debenture redemption reserve	N.A.	
(j)	Net worth	282	(in Rs.)
(k)	Net profit after tax	4	(in Rs.)
(l)	Earnings per share	0.26	(Per Share)

S No.	Particulars	Input	Remarks
(a)	N.A. - Not Applicable		
(b)	EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortization)	34	(in Rs.)
(c)	Interest Expenses	29	(in Rs.)
(d)	Debt (Principal + Interest)	1,980	(in Rs.)
(e)	Equity	282	(in Rs.)
(f)	PAT	4	(in Rs.)
(g)	Taxes	1	(in Rs.)
(h)	No. of Equity Shares	14,00,000	(in No.)

UTTARANCHAL LEASING LIMITED

CIN: L65920DL1984PLC018830

REGISTERED OFFICE: D-5/105, FIRST FLOOR LAXMI NAGAR NEW DELHI 110092

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2022

Figures in Lakhs

Particulars	Note No.	As on March 31, 2022	As on March 31, 2021
Assets			
(1) Non Current Assets			
(a) Financial Assets			
(i) Investments	2.1	618.24	618.24
(ii) Other Financial Assets	2.2	1,681.13	1,651.25
(b) Non -Current Tax Assets (Net)	2.3	6.54	11.33
(c) Deferred Tax Assets (Net)	2.4	0.34	0.34
Total Non Current Assets		2,306.26	2,281.16
(2) Current Assets			
(a) Financial Assets			
(i) Cash and Cash Equivalents	2.5	0.64	4.53
(b) Other Current Assets	2.6	4.20	2.70
Total Current Assets		4.84	7.23
Total Assets		2,311.10	2,288.39
Equity And Liabilities			
(1) Equity			
(a) Equity Share capital	2.7	140.00	140.00
(b) Other Equity	2.8	115.41	120.15
Total Equity		255.41	260.15
(2) Non Current Liabilities			
(a) Financial Liabilities			
i) Borrowings	2.9	1,981.83	1,948.10
(b) Provisions	2.10	9.30	9.15
Total Non Current Liabilities		1,991.13	1,957.25
(3) Current Liabilities			
(a) Other Current liabilities	2.11	61.53	59.62
(b) Current Tax Liabilities (Net)	2.12	3.02	11.37
Total Current Liabilities		64.55	70.99
Total Equity and Liabilities		2,311.10	2,288.39

Significant Accounting Policies

1

0.00

The accompanying notes are an integral part of the financial statements

For and on behalf of the Board of Directors

As per our report of even date attached

For and on behalf of the Board of Directors

For Amar Pal & Co.

Chartered Accountants

FRN:0280853N

Sd/-

Sd/-

Sd/-

CA Amar Pal Singh

Neeraj Grover

Meenal Grover

Proprietor

Managing Director/CFO

Director

Membership No.: 506936

DIN : 07850783

DIN : 03095847

Place : New Delhi

Sd/-

Sd/-

Dated : 30th May,2022

Pallavi Mehra

Dhanoj Kumar Singh

Company secretary

Director

UTTARANCHAL LEASING LIMITED

CIN: L65920DL1984PLC018830

REGISTERED OFFICE: D-5/105, FIRST FLOOR LAXMI NAGAR NEW DELHI 110092

STATEMENT OF CONSOLIDATED PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2022

Figures in Lakhs

S No.	Particulars	Note	Year ended 31st March 2022	Year ended 31st March 2021
I.	INCOME: Revenue from Operations	2.13	57.65	147.19
II.	Other Income		-	-
III.	Total Income (I + II)	(III)	57.65	147.19
	EXPENSES:			
	Employee benefits expense	2.14	23.31	49.93
	Change in Inventories		-	4.49
	Finance cost	2.15	29.40	48.18
	Other expenses	2.16	8.03	15.12
IV.	Total Expenses	(IV)	60.75	117.72
V.	Profit Before Tax (III-IV)	(V)	(3.10)	29.47
VI.	Tax expense :			
	Current tax	2.17	1.49	10.16
	Deferred tax	2.17	-	0.09
	Total Tax Expense		1.49	10.25
VII.	Profit for the year (V- VI)		(4.59)	19.22
VIII.	Other Comprehensive Income : i) Items that will not be reclassified to profit or loss a) Remeasurements of defined benefit obligations b) Equity instruments through Other comprehensive income			
	Total other comprehensive income/(loss)		-	-
IX.	Total comprehensive income/(loss) for the year (VII + VIII)		(4.59)	19.22
X.	Earnings per equity share: - Basic - Diluted	2.18	(0.33) (0.33)	1.37 1.37

Significant Accounting Policies

1

The accompanying notes are an integral part of the financial statements.

For and on behalf of the Board of Directors

Uttaranchal Leasing Limited

As per our report of even date attached

For Amar Pal & Co.

Chartered Accountants

FRN:0280853N

Sd/-

Sd/-

Sd/-

CA Amar Pal Singh

Proprietor

Membership No.: 506936

Place : New Delhi

Dated : 30th May,2022

Neeraj Grover

Managing Director/CFO

DIN : 07850783

Meenal Grover

Director

DIN : 03095847

Sd/-

Pallavi Mehra

Company secretary

M.No. 39005

Sd/-

Dhanoj Kumar Singh

Director

DIN : 03539650

UTTARANCHAL LEASING LIMITED

CIN: L65920DL1984PLC018830

REGISTERED OFFICE: D-5/105, FIRST FLOOR LAXMI NAGAR NEW DELHI 110092

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST MARCH 2022

A. Equity Share Capital

Particulars	Note	<i>Figures in Lakhs</i>
		Equity Share Capital
Balance as at 1st April 2020	2.7	140.00
Changes in equity share capital during the year		-
Balance as at 1st April 2021	2.7	140.00
Changes in equity share capital during the year		-
Balance as at 31st March 2022		140.00

B. Other Equity

Particulars	<i>Figures in Lakhs</i>		Total
	Statutory Reserve	Retained Earnings	
Balance as at 1st April 2020	11.86	89.90	101.76
Addition/ (Deletion) during the year	5.66	12.74	18.40
Balance as at 1st April 2021	17.51	102.64	120.15
Addition/ (Deletion) during the year	0.72	(5.46)	(4.74)
Balance as at 31st March 2022	18.23	97.18	115.41

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For Amar Pal & Co.

Chartered Accountants

FRN:0280853N

Sd/-

For and on behalf of the Board of Directors

CA Amar Pal Singh

Proprietor

Membership No.: 506936

Neeraj Grover

Managing Director/CFO

DIN : 07850783

Meenal Grover

Director

DIN : 03095847

Place : New Delhi

Dated : 30th May,2022

Sd/-

Pallavi Mehra

Company secretary

M.No. 39005

Sd/-

Dhanoj Kumar Singh

Director

DIN : 03539650

UTTARANCHAL LEASING LIMITED

CIN: L65920DL1984PLC018830
REGISTERED OFFICE: D-5/105, FIRST FLOOR LAXMI NAGAR NEW DELHI 110092

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2022

Figures in Lakhs

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
A. Cash Flow from Operating Activities:		
Net Profit before tax	(3.10)	29.47
Adjustments for:		
Other Adjustment in Reserves and Surplus	644.00	-
Operating profit before working capital changes	640.90	29.47
Adjustments for:		
(Increase)/ Decrease In Other Current Assets	(1.50)	(2.37)
(Increase)/ Decrease In Other Current Tax	4.79	(2.14)
(Increase)/ Decrease In inventories	-	4.49
Increase/ (Decrease) In Other Current Liabilities	1.91	1.18
Increase/ (Decrease) In Short Term Provisions	(8.50)	2.94
Cash Generated from Operations	637.60	33.57
Income Taxes Paid (Gross)	(1.49)	(10.25)
Net cash from/ (used in) operating activities (A)	636.10	23.32
B. Cash Flow from Investing Activities :		
Purchase/ Sales of investments	-	-
Proceeds from Long - Term Loans and Advances	(29.88)	(202.96)
Net cash from/ (used in) investing activities (B)	(29.88)	(202.96)
C. Cash Flow from Financing Activities:		
Long Term Borrowings	33.73	176.71
Long Term Provisions	0.15	0.82
Net cash used in financing activities (C)	33.88	177.53
Net increase/ (decrease) in cash or cash equivalents (A+B+C)	640.11	(2.11)
Cash and cash equivalent at the beginning of the year	4.53	6.64
Cash and cash equivalent at the end of the year	0.64	4.53

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For Amar Pal & Co.

Chartered Accountants

FRN:0280853N

Sd/-

For and on behalf of the Board of Directors

Sd/-

Sd/-

CA Amar Pal Singh

Proprietor

Membership No.: 506936

Neeraj Grover
Managing Director/CFO
DIN : 07850783

Meenal Grover
Director
DIN : 03095847

Place : New Delhi

Dated : 30th May,2022

Sd/-
Pallavi Mehra
Company secretary
M.No. 39005

Dhananjay Kumar Singh
Director
DIN : 03539650

UTTARANCHAL LEASING LIMITED

CIN: L65920DL1984PLC018830

REGISTERED OFFICE: D-5/105, FIRST FLOOR LAXMI NAGAR NEW DELHI 110092

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2.1	NON CURRENT INVESTMENTS	<i>Figures in Lakhs</i>	
		As at	As at
		March 31, 2022	March 31, 2021
	Investments carried at fair value through other comprehensive income :		
	Investments in Equity Instruments (Fully paid)		
A.	Quoted	-	-
B.	Unquoted		
	32,100 shares of Rs. 10/- each of Seeds Online Private Limited	3.21	3.21
	3,59,994 shares of Rs. 10/- each of Vasudev International Private Limited	135.03	135.03
	480,000 shares of Rs. 100/- each of Titanic Steel Industries Private Limited	480.00	480.00
	Total	618.24	618.24

Note :

i) Details of quoted and unquoted investment as on balance sheet date :-

		<i>Figures in Lakhs</i>	
		March 31, 2022	March 31, 2021
	Unquoted Investment		
	Carrying Value	618.24	618.24

2.2	OTHER FINANCIAL ASSETS (NON-CURRENT)	<i>Figures in Lakhs</i>	
		As at	As at
		March 31, 2022	March 31, 2021
	(a) Other Advances		
-	Ameya Commercial Store	1,586.28	1,537.35
-	Ratandeep Infrastructure Private Limited	15.29	15.29
-	U P Enviro Green Effluent Solutions	57.55	54.60
-	Seeds Online Private Limited	7.50	27.50
-	Sanjeev Verma	1.00	1.00
-	Loan and advances to related party	13.50	15.50
	Total	1,681.13	1,651.25

Note

Investment in Seeds Online Private Limited has been regrouped under Loans & Advances and Investments in Unquoted shares as now the company is not our Subsidiary company. Regrouping with respect to the same have been done in last year also

UTTARANCHAL LEASING LIMITED

CIN: L65920DL1984PLC018830

REGISTERED OFFICE: D-5/105, FIRST FLOOR LAXMI NAGAR NEW DELHI 110092

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2.3	NON CURRENT TAX ASSETS (NET)	<i>Figures in Lakhs</i>	
		<i>As at</i>	
		March 31, 2022	March 31, 2021
	a) Advance Income Tax	6.54	11.33
	Total	6.54	11.33

2.4	DEFERRED TAX ASSETS	<i>Figures in Lakhs</i>	
		<i>As at</i>	
		March 31, 2022	March 31, 2021
	(a) Deferred tax Assets (net)	0.22	0.22
	(b) MAT credit entitlement	0.12	0.12
	Total	0.34	0.34

2.5	CASH AND CASH EQUIVALENTS	<i>Figures in Lakhs</i>	
		<i>As at</i>	
		March 31, 2022	March 31, 2021
	(a) Balances with Banks In Current Accounts	0.16	3.76
	(b) Cash in hand	0.47	0.76
	Total	0.64	4.53

2.6	OTHER CURRENT ASSETS	<i>Figures in Lakhs</i>	
		<i>As at</i>	
		March 31, 2022	March 31, 2021
	(a) Other Current Assets	4.20	2.70
	Total	4.20	2.70

UTTARANCHAL LEASING LIMITED

CIN: L65920DL1984PLC018830

REGISTERED OFFICE: D-5/105, FIRST FLOOR LAXMI NAGAR NEW DELHI 110092

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Figures in Lakhs

2.7	SHARE CAPITAL	As at		
		March 31, 2022	March 31, 2021	March 31, 2020
Authorised:				
Current Year 14,00,000 Equity Shares of Rs. 10 each (Previous Year 14,00,000 Shares of Rs. 10 Each)		140.00	140.00	140.00
		140.00	140.00	140.00
Issued, Subscribed & Paid up Share Capital:				
Current Year 14,00,000 Equity Shares of Rs. 10 each (Previous Year 14,00,000 Shares of Rs. 10 Each)		140.00	140.00	140.00
Total		140.00	140.00	140.00

Notes :-

a) **Details of Shareholders holding more than 5% Equity Shares in the company**

Name of the shareholders	As at 31st March 2022 (No. of shares)	As at 31st March 2022 (%)	As at 31st March 2021 (No. of shares)	As at 31st March 2021 (%)
All Time Buildtech Private Limited	142937	10.21%	142937	10.21%
Mahak Singh	99610	7.12%	99610	7.12%
Anita Panwar	88675	6.33%	88675	6.33%

b) **The details of promoter's holding as at 31st March 2022 and 31st March 2021 are set out below:**

Name of the Promoters	Number of Shares	% of shares held 31st March 2022	% of shares held 31st March 2021	Percentage change during the year
Kangan Monga	8,700	0.62%	0.62%	0.00%

b) **Reconciliation of number of equity shares outstanding at the beginning and at the end of the year**

Particulars	As at 31st March 2022 (No. of shares)	As at 31st March 2022 (Figures in Lakhs)	As at 31st March 2021 (No. of shares)	As at 31st March 2021 (Figures in Lakhs)
Equity share outstanding at the beginning of the year	14,00,000	140.00	14,00,000	140.00
Add: Issued during the period	-	-	-	-
Equity share outstanding at the end of the year	14,00,000	140.00	14,00,000	140.00

d) **Aggregate number of shares bought back during 5 years immediately preceding 31st March, 2022**

Particulars	As at		
	March 31, 2022	March 31, 2021	March 31, 2020
No. of equity shares bought back by the Company	-	-	-

e) **Rights, preferences and restrictions attached to Shares**

- The Company has issued one class of Equity Shares having a par value of Rs.10 per share.

- The Equity shares of the company having par value of Rs. 10/- per share, rank pari passu in all respect including voting rights and entitlement to dividend.

- In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. There is no restriction on distribution of dividend, however same is subject to the approval of the shareholders in the Annual General Meeting of the Company.

UTTARANCHAL LEASING LIMITED

CIN: L65920DL1984PLC018830

REGISTERED OFFICE: D-5/105, FIRST FLOOR LAXMI NAGAR NEW DELHI 110092

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2.8 Other Equity

Refer Statement of Changes in Equity for detailed movement in Equity balance

A) Summary of Other Equity balance is as under :

Other Equity	As at	
	March 31, 2022	March 31, 2021
Statutory Reserves (As per Section 45IC of RBI Act)	18.23	17.51
Retained Earnings	97.18	102.64
	115.41	120.15

B) Nature and purpose of reserves

(a) **Statutory Reserve:** This provision is created as per Section 45 IC of RBI Act.

(b) **Retained Earnings:** Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve,

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Figures in Lakhs

2.9	NON-CURRENT FINANCIAL BORROWINGS	As at	
		March 31, 2022	March 31, 2021
a)	Long Term Borrowings		
-	All Time Softtech Private Limited	100.40	100.40
-	KMV Industries	19.25	19.25
-	Shakumbhari Organics Private Limited	141.17	141.17
-	Nidhi Trading Co.	114.81	114.81
-	Neeraj Grover	783.18	739.26
-	Neeraj Grover HUF	187.21	198.51
-	Meenal Grover	387.91	387.91
-	Other Long-term Loans & Advances	7.13	6.03
-	Ram Alloy Castings Private Limited	33.00	33.00
-	All Time Buildtech Private Limited	40.17	40.17
-	Chaitanay Enterprisess	22.60	22.60
-	Rudra Rolling Mills (P) Limited	145.00	145.00
TOTAL		1,981.83	1,948.10

Figures in Lakhs

2.10	LONG TERM PROVISIONS	As at	
		March 31, 2022	March 31, 2021
a)	Contingent Provisions against standard Assets	9.30	9.15
TOTAL		9.30	9.15

Figures in Lakhs

2.11	OTHER CURRENT LIABILITIES	As at	
		March 31, 2022	March 31, 2021
a)	Director's Remuneration and Salary Payable	37.99	29.14
b)	Other Expenses	14.74	9.39
c)	Statutory Dues Payable	6.65	19.87
d)	Audit Fees Payable	0.59	0.55
e)	Other Sundry Payables	1.55	0.67
TOTAL		61.53	59.62

Figures in Lakhs

2.12	CURRENT TAX LIABILITIES (NET)	As at	
		March 31, 2022	March 31, 2021
a)	Income Tax Provision	3.02	11.37
TOTAL		3.02	11.37

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Figures in Lakhs

2.13	REVENUE FROM OPERATIONS *	Year ended	
		March 31, 2022	March 31, 2021
	Interest on Loans & Advances (Finance)	57.65	143.69
	Sale of Services/Goods	-	3.50
	Total	57.65	147.19

Additional information :-

Figures in Lakhs

Details of Products sold /Services Rendered	March 31, 2022	March 31, 2021
Interest on Lending Loans	57.65	143.69
Sale of Services/Goods	-	3.50
Total	57.65	147.19

2.14	EMPLOYEE BENEFIT EXPENSES	Year ended	
		March 31, 2022	March 31, 2021
	Salaries, Wages & Other benefits	23.31	49.93
	Total	23.31	49.93

2.15	FINANCE COST	Year ended	
		March 31, 2022	March 31, 2021
	Interest Paid on Long term Borrowings	29.40	48.18
	Total	29.40	48.18

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Figures in Lakhs

2.16	OTHER EXPENSES	Year ended	
		March 31, 2022	March 31, 2021
Advertisement		0.35	0.33
Auditor's Remuneration		0.30	0.55
-Statutory Audit Fees		0.00	0.01
Bank Charges		0.76	1.96
Entertainment Expenses		0.57	1.83
Conveyance		0.65	0.65
Listing Fee		0.01	0.13
Filing Fees		1.44	2.55
Miscellance Expenses		0.28	0.85
Postage Expenses		0.39	1.01
Printing & Stationary		0.34	0.62
Telephone Expenses		1.53	2.04
Rent		0.45	0.81
NSDL & RTA Charges		0.70	1.56
Legal and Professional Expenses		0.12	0.12
Accounting Charges		0.03	0.05
Rates & Taxes		0.13	0.06
Office Expenses			
Total		8.03	15.12

Figures in Lakhs

2.17	INCOME TAX EXPENSES	Year ended	
		March 31, 2022	March 31, 2021
A. Amount recognised in profit or loss			
Current tax			
Current tax for the year		0.00	0.00
Adjustments/(credits) related to previous years - Net		-	-
Total current tax		0.00	0.00
Deferred tax			
Deferred tax for the year		-	0.00
MAT Credit (Entitlement)/Utilised		-	-
Adjustments/(credits) related to previous years - Net		-	-
Total deferred tax		-	0.00
TOTAL(A)		0.00	0.00

