



SCRIP ID- SRGSFL, SCRIP CODE-536710, ISIN NO - INE326P01019

Date: 05-09-2023

To,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Dear Sir,

Subject: Notice of 28th Annual General Meeting (AGM) and Annual Report 2022-23

We wish to inform you that 28th Annual General Meeting of the Company will be held on Friday September 29, 2023 at 12:15 P.M. at the Registered Office, 322, S.M. Lodha Complex, Near Shastri Circle, Udaipur (Rajasthan)- 313001. In this regard, please find attached Notice of the 28th AGM and Annual Report of the Company for the Financial Year 2022-23.

We would like to inform you that the said documents are also uploaded on the website of the Company at www.srgfin.com.

Brief details of the 28th AGM of the Company are as below:

Date and Time of AGM	Friday, September 29, 2023 at 12:15 P.M.
Mode	At the Registered office of the Company at 322, S.M. Lodha Complex, Near Shastri Circle, Udaipur (Rajasthan)- 313001
Cut-off Date for e-Voting	22-09-2023
E-voting start date and time	26-09-2023, 09:00 A.M.
E-voting end date and time	28-09-2023, 05:00 P.M.
E-voting website	www.evoting.nsdl.com

Further this is to inform you pursuant to the provisions of section 91 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Register of Members and Share Transfer books of the Company shall remain closed from Friday 22nd September 2023 to Friday 29th September, 2023 (both days inclusive) for the purpose of 28th Annual General Meeting of the company

Kindly take the above information on record and do the needful.

Thanking You,

With Regards,

For S R G Securities Finance Limited

Priya Chaplot
Company Secretary
M. No: A48227

REGD OFF.: 322, S.M. Lodha Complex, Near Shastri Circle, Udaipur (Rajasthan)-313001

Phone No: 0294-2561882 Email : srgsecurities@gmail.com Website: www.srgfin.com

CIN: L67120RJ1995PLC009631



SRG SECURITIES FINANCE LIMITED

322, S.M. Lodha Complex, Near Shastri Circle, Udaipur (Rajasthan)-313001

CIN: L67120RJ1995PLC009631; Website: www.srgfin.com;

Email : srgsecurities@gmail.com;

Phone No: 0294-2561882, 2412609

NOTICE

28th ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Twenty Eighth Annual General Meeting** of the Members of S R G SECURITIES FINANCE LIMITED will be held on **Friday September 29, 2023** at 12:15 P.M. at the Registered Office, 322, S.M. Lodha Complex, Near Shastri Circle, Udaipur (Rajasthan)-313001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended on 31st March, 2023 together with the report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Richa Bhandari (DIN: 08197563), who retires by rotation in terms of Section 152(6) of The Companies Act, 2013 and being eligible, offers herself for re-appointment.

Registered Office:
322, S.M. Lodha Complex,
Near Shastri Circle,
Udaipur (Rajasthan)-313001
CIN:-L67120RJ1995PLC009631
Date:-05-09-2023
Place:-Udaipur

By order of the Board of Directors
Sd/-
Priya Chaplot
Company Secretary
M No:- A48227

NOTES:

1. The Statement pursuant to Section 102(1) and (2) of the Companies Act, 2013 is not applicable as there is no special business to be transacted at the meeting.
2.
 - a) A member entitled to attend the meeting and vote is entitled to appoint a proxy. A proxy can vote on behalf of the member but shall not have the right to speak.
 - b) A proxy need not be a member of the company.
 - c) A person can act as a proxy on behalf of member not exceeding fifty and aggregate holding of not more than 10% of the total share capital of the company.
 - d) A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
 - e) Proxy Forms in order to be valid must be deposited at the company's registered office not less than 48 hours before the commencement of the meeting or holding the adjourned meeting in relation to which proxy is given.
 - f) A proxy form for AGM is enclosed.
3. A member would be entitled to inspect the proxy forms lodged at any time during the business hours of the Company during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, provided that not less than three days of notice in writing is given to the Company.
4. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company would remain closed from Friday, 22.09.2023 to Friday, 29.09.2023 (both days inclusive) for the purpose of Annual General Meeting of the Company.
5. In accordance with the provisions of Section 101 of Companies Act, 2013, Rule 18 of Companies (Management and Administration Rules), 2014 and Regulation 36 of the SEBI (LODR) Regulations, 2015, Copies of the Notice of the 28th AGM, Annual Report 2023, Attendance Slip and Proxy Form are being sent by electronic mode to all those members whose e-mail addresses are registered with the Company/RTA or Depository Participant for communication purposes. For those members who have not registered their e-mail addresses, physical copies of the Annual Report along with notice for year ended 31.03.2023 are being sent in the permitted mode.
6. Member may note that Notice and Annual Report 2022-23 will be available on the website of the Company at www.srgfin.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL i.e. www.evoting.nsdl.com.
7. The Company has appointed Mr. Amit Jalan, Practicing Chartered Accountant to act as the Scrutinizer for conducting the remote e-voting process as well as the voting on the date of the AGM, in a fair and transparent manner. The scrutinizer shall within a period of not exceeding two working days from the conclusion of the voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
8. The results of the voting along with the scrutinizer's report shall be placed on company's website within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the BSE, where the shares of the Company are listed.
9. A route map showing directions to reach the venue of the 28th AGM is given as per the requirement of the "Secretarial Standards-2" on General Meetings.

10. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all the documents referred to in the accompanying Notice and the Statement pursuant to Section 102 of the Companies Act, 2013 will be available for inspection at the Registered Office of the Company during Business Hours on all working days upto the date of declaration of the result of the 28th AGM of the Company.
11. Additional information, pursuant to SEBI (LODR) Regulations, 2015, in respect of the directors seeking appointment/re-appointment at the AGM is furnished in the explanatory statement forming part of this Notice. The directors have furnished consent/declaration for their appointment/re-appointment as required under the Companies Act, 2013 and related Rules.
12. Shareholders desiring any information as regards the accounts are requested to write to the Company at least 10 days before the Annual General Meeting to enable the Management to keep the information ready.
13. Members/proxies attending the Annual General Meeting are requested to bring the following documents, for security reasons and for proper conduct of the AGM:
 - a. Attendance Slip duly completed and signed by the respective members or proxy.
 - b. Member companies/Institutions are requested to send a copy of the resolution of their Board or governing body, authorizing their representative to attend and vote at the Annual General Meeting.
 - c. DP & Client ID Number(s), by members holding shares in de-materialised form.

14. PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL, as the Authorized e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting will be provided by NSDL.
- ii. The Register of Members and Share Transfer Books of the Company will be closed from Friday September 22, 2023 to Friday September 29, 2023 (both days inclusive). Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. September 22, 2023, shall be entitled to avail the facility of remote e-voting as well as voting on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. September 22, 2023, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or voting on the date of the AGM by following the procedure mentioned in this part.
- iv. The remote e-voting will commence on 9:00 A.M. on September 26, 2023 and will end on 5:00 P.M. on September 28, 2023. During this period, the members of the Company holding shares as on the Cut-off date

i.e. September 22, 2023 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.

- v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. September 22, 2023.

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

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




Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e.

	<p>NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="802 459 1299 758" style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

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

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

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

Manner of holding shares i.e. Demat (NSDL or CDSL)	Your User ID is:
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a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to Amitjalan88@gmail.com; with a copy marked to evoting@nsdl.co.in. **Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.**
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Mr Ashok Sherugar) at evoting@nsdl.co.in

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

1. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (srgsecurities@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
2. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Registered Office:
322, S.M. Lodha Complex,
Near Shastri Circle,
Udaipur (Rajasthan)-313001
CIN:-L67120RJ1995PLC009631
Date:-05.09.2023
Place:-Udaipur

By order of the Board of Directors
Sd/-
Priya Chaplot
Company Secretary
M No:- A48227

Information required under Regulation 36(3) of the Listing Regulations (relating to Corporate Governance) and Secretarial Standard on General Meetings, the details of the Directors seeking appointment/re-appointment are as follows:

Name of the Director	Mrs. Richa Bhandari
Director Identification Number	08197563
PAN	AQUPB1521F
Date of Birth, Age	36 YEARS
Date of First Appointment on Board	07/09/2018
Brief resume of the Director including Qualification, nature of expertise in specific functional areas	Around 13 years experience in Accounts, Finance and Taxation
No. of shares held in the Company	2000
Directorships and Committee memberships held in other companies	NIL
Inter se relationships between Directors, Manager and KMPs	Not related with any Directors, Manager and KMPs
Nationality	Indian
No. of Board Meetings held during the year	08
No. of Board Meetings attended during the year	08
Terms & Conditions of appointment	Re-appointed as the Non Executive Director of the Company and shall be liable to retire by rotation
Remuneration sought to be paid	Nil
Remuneration last drawn	Nil
Equity listed Companies from which the Director has resigned in the past three years	None

ROUTE MAP TO THE AGM VENUE

S R G Securities Finance Limited

(CIN: L67120RJ1995PLC009631)

Date: 29.09.2023, Friday

Time: 12:15 P.M.

Venue: Registered Office:-322, S.M. Lodha Complex, Near Shastri Circle, Udaipur, Rajasthan-313001





S R G SECURITIES FINANCE LIMITED

322, S.M. Lodha Complex, Near Shastri Circle, Udaipur (Rajasthan)-313001
CIN: L67120RJ1995PLC009631; Website: www.srgfin.com; Email : srgsecurities@gmail.com;
Phone No: 0294-2561882,2412609

ATTENDANCESLIP

28th ANNUAL GENERAL MEETING

1. Name(s) of Member(s) including joint holders, if any(in Block Letter(s)) :.....
2. Registered Address of the Sole/First Named Member :.....
3. Name of Proxy holder :.....
4. Registered Folio No. /*DPID No. and Client ID No :.....
2. Number of Shares held :.....

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company.

I/We hereby record my/our presence at the Twenty Eighth Annual General Meeting of the Members of S R G Securities Finance Limited held on Friday, 29th Day of September, 2023 at 12:15 P.M. at Registered Office at 322, S.M. Lodha Complex, Near Shastri Circle, Udaipur (Rajasthan)-313001

Signature of Member/Proxy

Note:-

1. Please fill up this attendance slip and hand it over at the entrance of the meeting hall.
2. Members/Proxy Holders/Authorised Representatives are requested to show their Photo ID Proof for attending the Meeting. Authorized Representatives of Corporate members shall produce proper authorization issued in their favor.



S R G SECURITIES FINANCE LIMITED
322, S.M. Lodha Complex, Near Shastri Circle, Udaipur (Rajasthan)-313001
CIN: L67120RJ1995PLC009631; Website: www.srgfin.com; Email : srgsecurities@gmail.com;
Phone No: 0294-2561882, 2412609

PROXY FORM NO: MGT-11

28th ANNUAL GENERAL MEETING
[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)
Registered address
E-mail id
Folio no.
Client id
DPID

I/We, being the member(s) of shares of the above named company, hereby appoint:

1. Name:
Address:
Email Id:
Signature:

Or failing him

2. Name:
Address:
Email Id:
Signature:

Or failing him

3. Name:
Address:
Email Id:
Signature:

as my/our proxy to attend and vote for me/us and on my/our behalf at the 28th Annual General Meeting of the company, to be held on the **Friday, 29th September, 2023 at 12:15 P.M.** at Registered office 322, S.M. Lodha Complex, Near Shastri Circle, Udaipur (Rajasthan)-313001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution no.	Resolutions	Optional	
		For	Against
Ordinary Business			
1.	To receive, consider and adopt the audited financial statements of the Company for the financial year ended on 31 st March, 2023 together With the reports of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Ms. Richa Bhandari (DIN: 08197563), who retires by rotation in terms of Section 152(6) of The Companies Act, 2013 and being eligible, offers herself for re-appointment.		

Signed thisday of..... 2023

AFFIX REVENUE STAMP

Signature of shareholder

Signature of Proxy Holder(s)

Note:

- This form duly filled up, stamped and signed by the appointer or his attorney duly authorized in writing or if the appointer is a Body Corporate, under the seal or signed by an attorney duly authorized by it shall be deposited at the Registered Office of the Company along with the power of Attorney, if any under which the Proxy Form is signed, not less than 48 hours before the time for holding the meeting.
- For the Resolutions, Explanatory Statement and Notes please refer to the Notice of 28th Annual General Meeting.
- It is optional to vote in the appropriate column against the Resolutions indicated in the box. If you leave the "For" or "Against" column blank against any or all the resolutions, your proxy will be entitled to vote in them as he/she thinks appropriate.

ANNUAL REPORT

2022-23



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FORWARD LOOKING STATEMENT

In this Annual Report, we have disclosed forward-looking information to enable stakeholders to comprehend our prospects and take relative decisions. This report and other statements- written and oral - that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievements of results are subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated, or projected. Readers should keep this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

CORPORATE INFORMATION

BOARD OF DIRECTORS & THEIR BRIEF PROFILE

Mr. Vinod K. Jain, Managing Director

(DIN:00248843)

Mr. Vinod Kumar Jain is the Managing Director and promoter of the Company. He has experience of more than two decades in driving operational growth, maximizing business opportunities. He has immense experience in the financial services space. With his deep financial prowess and effective team management capabilities, he has pioneered the growth of Company with utmost honesty and integrity.

Mrs. Seema Jain, Whole Time Director

(DIN: 00248706)

Mrs. Seema Jain actively involved as Director of S R G Securities Finance Limited with the strong business acumen and rich experience into the field of loan and advances will lead to great success in Finance Industry. A very understanding person who creates an environment that meets employee's need and enables them to excel. She has excellent leadership, management and organizational skills.

Mr. Dilip Kumar Singhvi, Independent Director

(DIN: 09240489)

Mr. Dilip Kumar Singhvi is having more than 36 years of Banking Experience. His qualifications include B.SC, M.COM, MBA, CAIIB and he has also qualified various courses on Mutual Funds organized by NISM. He has wide experience in the areas of credit, risk management, collection monitoring resolving customer grievances, etc.

Mr. Nishant Badala, Independent Director

(DIN: 06611795)

Mr. Nishant Badala is a Chartered Accountant & Company Secretary by profession. He is having expertise in the field of accounting legal and taxation. Looking to his expertise in the field of legal, taxation, finance, Audit and Accounts. He is appointed as Chairman of Audit committee and Stakeholder's Relationship Committee.

Ms. Richa Bhandari, Non-Executive Director

(DIN: 08197563)

Ms. Richa Bhandari is the Non-executive director of our Company. She holds a Master's degree in Commerce (Business Administration). She has over 10 years' experience in the Finance industry.

COMPANY SECRETARY

Ms. Priya Chaplot
(Appoint with effect from July 26, 2023)

CHIEF FINANCIAL OFFICER

Mr. Rajat Purohit
(Appoint with effect from October 14, 2022)

STATUTORY AUDITOR

M/S Valawat & Associates,
Chartered Accountants

SECRETARIAL AUDITOR

Mr. Shiv Hari Jalan
Practicing Company Secretary

INTERNAL AUDITOR

M/s Jain Kothari & Co. Chartered Accountants

LISTED ON

BSE SME

REGISTERED OFFICE

322, S.M. Lodha Complex, Near Shastri Circle,
Udaipur Rajasthan-313001
Phone: 0294-2561882, 2412609
Email: srgsecurities@gmail.com
Website: www.srgfin.com

CIN

L67120RJ1995PLC009631

RBI REGISTRATION NO.

10.00097

LEI NO:

335800LGRUNSQB6LPX82

REGISTRAR & SHARE TRANSFER AGENT

Link intime India Pvt Ltd
Address: -C101, 247 Park, LBS Marg, Vikhroli West
Mumbai 400083, India
Email Id: -rnt.helpdesk@linkintime.co.in
Website: www.linkintime.co.in
Tel No: -+022-49186270
Fax: +022-49186060
CIN: U67190MH1999PTC118368

BOARD COMMITTEES**AUDIT COMMITTEE**

Mr. Nishant Badala Chairman
Mr. Dilip Kumar Singhvi Member
Ms. Richa Bhandari Member

STAKEHOLDER'S RELATIONSHIP COMMITTEE

Mr. Nishant Badala Chairman
Mr. Dilip Kumar Singhvi Member
Mrs. Seema Jain Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Dilip Kumar Singhvi Chairman
Mr. Nishant Badala Member
Ms. Richa Bhandari Member

RISK MANAGEMENT COMMITTEE

Mr. Vinod K. Jain Chairman
Mr. Dilip Kumar Singhvi Member
Mr. Nishant Badala Member

DIRECTOR'S REPORT

To

The Members,

The Board of Directors of your Company take pleasure in presenting before you the **28th Annual Report** of the Company together with the Audited Financial Statements for the financial year ended March 31, 2023.

FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS & STATE OF AFFAIRS:

Rs. In Lakhs

Particulars	2022-23	2021-22
Gross Income	213.02	209.74
Less: Finance Cost	0.46	27.39
Overheads	152	128.45
Depreciation	2.35	1.60
Provision for Contingencies*	(10.22)	1.18
Profit before Tax & Exceptional Items	68.43	51.11
Add: Exceptional Items	0.00	0.00
Profit Before Tax	68.43	51.11
Less: Tax Expenses(Including Deferred Tax)	16.52	12.50
Profit After Tax	51.91	38.61
Add: Balance b/d from the previous year	239.47	208.86
Add: Excess Provision For Income Tax	0.32	0.00
Surplus available for Appropriations	291.70	247.47
Appropriations:		
Transferred to Special Reserve	10.50	8.00
Additional Provision for Income Tax	0.00	0.00
Balance carried over to Balance Sheet	281.20	239.47

**The Provisions for Contingencies against Standard Assets and NPA has been routed through Profit & Loss Statement from financial year 2023, earlier it was appropriated through Reserves. Consequently, the related figures of financial year 2022 have been restated accordingly.*

Note: Figures have been regrouped/reclassified /rearranged wherever necessary while preparing the above statement.

BUSINESS OVERVIEW:

- As at 31st March, 2023, the loan portfolio stood at Rs. 832.70 Lakhs as against Rs.1045.47 Lakhs in the previous year de growth of 79.64%. The reason of decrease in the loan book was due to COVID-19 pandemic, tight liquidity, moderate economic growth, risk averseness in the lending environment.
- Profit before tax amounted to Rs. 68.43 Lakhs in the year 2022-23 as against Rs. 51.11 Lakhs in the Preceding year.
- Profit after Tax (PAT) amounted to Rs. 51.91 Lakhs in the year 22-23 against Rs. 38.61 Lakhs in the previous year.

DIVIDEND:

Your directors felt it prudent to retain the earnings for the year under review to be ploughed back in business, which shall result in further augmentation of the company's growth and shareholders' wealth.

CHANGES IN SHARE CAPITAL:

During the year under review, there is no change in share capital of the Company.

BORROWINGS:**Banks and Financial Institutions:**

The Company did not avail any fresh credit facility during the year 2022-23. Further the company has nil outstanding credit facilities from Banks and Financial Institutions as at March 31, 2023.

Ratings:

The credit rating from Brickwork limited has been withdrawn on August 10, 2022 at the request of the Company.

As on March 31, 2023 Company does not have any credit rating.

UNCLAIMED DIVIDEND AND UNCLAIMED SHARES:

Under the provisions of Section 124 and 125 of The Companies Act, 2013 and Rules framed there under and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with the relevant circulars and amendments thereto, dividends that remain unclaimed for a period of seven years from the date of declaration are required to be transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government.

Further as per the provisions of Section 124 (6) of The Companies Act, 2013 read with the Investor Education & Protection Fund Authority (Accounting, Audit, Transfer & Refund) Rules 2016, the shares in respect of which the dividend has not been claimed for seven (7) consecutive years are required to be transferred by the Company to the designated Demat account of the IEPF Authority.

As at March 31, 2023 there is no unpaid/unclaimed Dividend and the shares to be transferred to the Investor Education & Protection Fund.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Constitution of Board:

The composition of Board complies with the requirements of the Companies Act, 2013 ("Act"). Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015("Listing Regulations"), the Company is exempted from the requirement of having composition of Board as per Regulation 17 of Listing Regulations.

None of the Directors of Board is a member of more than 10 Committees or Chairman of more than 5 committees across all the Public companies in which they are Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

Neither any of the Director of the Company is holding position as Director in more than 7 listed entities nor any of the Director of the Company serve as an Independent Director in more than 7 listed entities.

As on 31st March 2023, the Board comprises of the following Directors:

Directors	DIN	No. of Directorship	No. of Committee		Category of Director
			Member (Including SRGSFL)	Chairman (Including SRGSFL)	
Mr. Vinod K. Jain	00248843	2	0	0	Promoter/ Managing Director
Mrs. Seema Jain	00248706	2	2	0	Promoter/ Whole Time Director
Mr. Nishant Badala	06611795	2	0	3	Independent Director
Mr. Dilip Kumar Singhvi	09240489	1	2	0	Independent Director
Ms. Richa Bhandari	08197563	1	1	0	Non-Executive Director

*Committee includes Audit Committee and Stakeholder's Relationship Committee across all Public Companies
Other directorships exclude foreign companies, private limited companies and Companies under Section 8.*

Disclosure of relationship between directors inter-se:

Name of Director	Nature of Relationship
Mr. Vinod K. Jain	Spouse
Mrs. Seema Jain	Spouse

Board Meeting

The Board of the Company regularly meets to discuss various Business opportunities. Additional Board meetings are convened, as and when required to discuss and decide on various business policies, strategies and other businesses.

During the year under review, Board of Directors of the Company met 8 times on, 29.04.2022, 30.05.2022, 23.08.2022, 31.08.2022, 14.10.2022, 11.11.2022, 20.01.2023, and 31.03.2023.

The details of attendance of each Director at the Board Meetings are given below:-

Name of Director	Number of Board Meetings held	Number of Board Meetings attended
Mr. Vinod Kumar Jain	8	8
Mrs. Seema Jain	8	6
Mr. Nishant Badala	8	8
Ms. Richa Bhandari	8	8
Mr. Dilip Kumar Singhvi	8	8

Leave of absence was granted to the Directors as requested.

Declaration from Independent Directors:-

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has two Independent Directors in line with the act. The Company has received necessary declaration from each Independent Director of the Company under Section 149(7) of The Companies Act, 2013 that the Independent Directors of the Company meet with the criteria of their Independence as laid down in Section 149(6) of The Companies Act, 2013 and Regulation 16(1)(b) of SEBI (LODR), 2015. Further, all the Independent Directors of the Company have registered themselves in the Independent Director Data Bank maintained by Indian Institute of Corporate Affairs (IICA).

A separate meeting of Independent Directors was held on March 31, 2023 to review the performance of Non-Independent Directors and Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board.

Declaration of Fit & Proper Criteria

All the Directors of the Company have given declaration to the effect that they are Fit & Proper, to be appointed as Director, as per the criteria prescribed by RBI.

Information on Director:-

Ms. Richa Bhandari, Non-Executive Director of the Company being longest in tenure, offer herself for Reappointment at the 28th Annual General Meeting of the Company. The Nomination and Remuneration Committee and Board of Directors recommended her re-appointment on the Board.

The relevant details, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard, of the person seeking re-appointment as Director are also provided in Notes to the Notice convening the 28th Annual General meeting.

Information on Key Managerial Personnel:

During the year under review Ms. Vaishali Jain has resigned from the office of CFO due to personal reasons with effect from April 18, 2022 and Mr. Rajat Purohit was appointed as Chief Financial Officer of the Company with effect from October 14, 2022.

During the year under review Ms. Vidhi Jain appointed as the Company Secretary of the Company with effect from January 20, 2023 however due to some personal reasons she has resigned from the post of Company Secretary with effect from April 24, 2023.

Except above there was no other change in the KMP of the Company for the year ended 22-23.

COMPOSITION OF BOARD COMMITTEES:

AUDIT COMMITTEE

The Committee’s composition meets with requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligation and Disclosure Requirement), Regulations, 2015. Members of the Audit Committee are financially literate and have relevant finance / audit exposure. Chairman of the Audit Committee was present at the previous Annual General Meeting of the Company held on 30th September 2022.

Powers and Roles of the Committee:

The Audit Committee assists the board in the dissemination of financial information and in overseeing the financial and accounting processes in the Company. The terms of reference of the audit committee covers all matters specified section 177 of the Companies Act, 2013. The terms of reference broadly include review of internal audit reports and action taken reports, assessment of the efficacy of the internal control systems/financial reporting systems and reviewing the adequacy of the financial policies and practices followed by the Company. The audit committee reviews the compliance with legal and statutory requirements, the half yearly and annual financial statements and related party transactions and reports its findings to the Board. The committee also recommends the appointment of internal auditor, statutory auditor. The committee also looks into those matters specifically referred to it by the Board.

Meetings:

The audit committee met 5 times during the year on 30.05.2022, 23.08.2022, 11.11.2022, 20.01.2023, and on 28.03.2023.

The Composition of Audit Committee and attendance is as mentioned below:-

Name of Members	Number of Meetings attended
Mr. Nishant Badala–Chairman	5
Mr. Dilip Kumar Singhvi-Member	5
Ms. Richa Bhandari-Member	5

STAKEHOLDER'S RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee has been constituted by the Board in compliance with the requirements of Section 178 (5) of the Act.

Terms of reference of the Committee:

The committee met regularly to redress investor grievances like non receipt of dividend warrants, non-receipt of share certificates, etc. The terms of reference of the committee meet with the requirements of SEBI(LODR)Regulations, 2015 and provisions of The Companies Act, 2013.

The chairman of the committee was present at the 27th AGM to answer shareholder queries

Investor Grievance Redressal:

SEBI vide Circular Ref: CIR/OIAE/2/2011 dated June 3, 2011 informed the Company that they had commenced processing of investor complaints in a web based complaints redress system "SCORES". Under this system, all complaints pertaining to companies are electronically sent through SCORES and the companies are required to view the complaints pending against them and submit Action Taken Report (ATRs) along with supporting documents electronically in SCORES. During the year company did not receive any complaints from investors.

Meetings: The committee met 1 (One) time during the year 2022-23 on 31st March, 2023. The composition of the committee and details of attendance is as below:-

Name of Members	No. of Meeting attended
Mr. Nishant Badala-Chairman	1
Mr. Dilip Kumar Singhvi-Member	1
Mrs. Seema Jain-Member	1

There are no investor complaint received during the year and no complaint is pending as on 31st March, 2023.

NOMINATION AND REMUNERATION COMMITTEE

The Committee's composition meets with the provisions of The Companies Act, 2013. The role of the Nomination and Remuneration Committee inter alia, includes, Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal; Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees; Evaluate and approve the adequacy of the compensation plans, policies and programs for Company's Executive Directors, KMP and Senior Management; Recommend appointment and removal of Directors, for approval at the general meeting of shareholders; Carry out evaluation of the performance of the Board and review the evaluation's implementation and compliance; Devise a policy on diversity of Board; Develop and recommend to the Board a set of corporate governance guidelines applicable to the Company and monitor compliance with regard to the same. The role and responsibilities of the

committee shall include such other items as may be prescribed by the Board in compliance with applicable law from time to time.

Meetings:

During the financial year 2022-23, the committee met 3 times on 31-08-2022, 14-10-2022, and 20-01-2023

The details of composition and attendance at the Nomination and Remuneration Committee-

Name of Members	No. of Meeting attended
Mr. Dilip Kumar Singhvi - Chairman	3
Mr. Nishant Badala-Member	3
Ms. Richa Bhandari -Member	3

MATTERS AS PRESCRIBED UNDER SUBSECTIONS (1) AND (3) OF SECTION 178 OF THE COMPANIESACT, 2013:

The Nomination & Remuneration Committee consists of composition of Non- Executive Directors out of which two are Independent Director and one is Non-Executive Director. The copy of Nomination and Remuneration policy is available at the Website of the Company i.e. www.srgfin.com.

CRITERIA ADOPTED FOR EVALUATION:

Pursuant to the provisions of Section 134(3)(p) the Companies Act, 2013 the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

- (i) Performance review of all the Non-Independent Directors of the company on the basis of the activities undertaken by them, expectation of board and level of participation;
- (ii) Performance review of the Executive Directors of the company in terms of level of competence of in steering the company;
- (iii) The review and assessment of the flow of information by the company to the board and manner in which the deliberations take place, the manner of placing the agenda and the contents therein;
- (iv) The review of the performance of the directors individually, its own performance as well as evaluation of working of its committees shall be carried out by the board

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act.

- The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc .
- The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc
- The board and the nomination and remuneration committee reviewed the performance of the individual

directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

Separate meeting of independent director was held to evaluate the performance of non-independent directors, performance of the board as a whole, taking into account the views of executive directors and nonexecutive directors. Performance evaluation of independent director was done by the entire board, excluding the independent director being evaluated.

MANAGEMENT DISCUSSION AND ANALYSIS:

Pursuant to SEBI (LODR) Regulations, 2015, and Circular/Notifications/Directions issued by RBI from time to time, Report on Management Discussion and Analysis is annexed herewith.

SUBSIDIARY COMPANIES:

The company does not have any subsidiary company.

DIRECTOR'S RESPONSIBILITY STATEMENT:

In pursuance of Section 134 (3) (c) read with Section 134(5) of The Companies Act, 2013, and based on information provided by the management, your Directors hereby confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed;
- b) Accounting policies selected were applied consistently. Reasonable and prudent judgments and estimates were made so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the profit of the Company for the year ended on that date;
- c) 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 frauds and other irregularities;
- d) The annual accounts of the Company have been prepared on a going concern basis;
- e) Internal Financial Controls have been laid down to be followed by the Company and such Internal Financial Controls were adequate and were operating effectively;
- f) Systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

The Company strives to incorporate the appropriate standards for corporate governance. However pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not required to mandatorily comply with the provisions of certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore the Company has not provided a separate report on Corporate Governance, although few of the information are provided in this report under relevant heading.

In terms of Section 136 of The Companies Act, 2013, the reports and accounts are being sent to the members and others entitled hereto in the prescribed form.

RELATED PARTY TRANSACTIONS:

All contracts / arrangements / transactions entered by the Company with related parties are in the ordinary course of business and on an arm's length basis. Your directors draw attention of the Members to Note no. 24 to the Financial Statements which sets out related party disclosures.

During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions, accordingly information is not given in Form AOC-2.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link

http://srgfin.com/AdminPannel/DataImages/DocumentUploads/281_RELATED%20PARTY%20TRANSACTION%20POLICY.pdf

RISK MANAGEMENT POLICY:

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

CORPORATE SOCIAL RESPONSIBILTY POLICY:

Pursuant to the provisions of Section 135 and Schedule VII of The Companies Act, 2013, at present the CSR provisions are not applicable to the Company.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined by board. To maintain its objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee of the Board and/or to the Managing Director.

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

Based on the report of internal auditor, respective heads undertake corrective actions in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board and/or to the Managing Director.

AUDITORS:**STATUTORY AUDITOR:**

In accordance with provisions of Companies Act, 2013 the current Statutory Auditor M/S Valawat & Associates, Chartered Accountants, (Registration No. 003623C) appointed by the members at the 27th Annual General Meeting held

on September 30, 2022 as the statutory Auditor of the Company for a period of five years upto the conclusion of 32nd Annual General Meeting.

The Statutory Auditors have audited the books of accounts of the Company for the financial year ended March 31, 2023 and have issued the Auditors' Report thereon.

The Statutory auditors' report annexed to the financial statements for the year under review does not contain any qualifications, reservations or adverse remarks

The details of remuneration paid by the Company to M/S Valawat & Associates, Chartered Accountants are provided in note no. 23 of the financial statements.

During the year under review, the statutory auditor have not reported and instances of fraud committed in the Company by its officers or employee to the Board/Audit Committee under Section 143(12) of the Company's Act, 2013.

SECRETARIAL AUDITOR:

Mr, Shiv Hari Jalan, Practicing Company Secretary was appointed as the Secretarial Auditor of the Company for the financial year 2022-23 by the Board of Directors pursuant to provisions of The Companies Act, 2013 and Rules there under. Secretarial audit report as provided by Mr. Shiv Hari Jalan, Practicing Company Secretary is annexed to this Report.

SECRETARIAL STANDARDS

During the year under review, the Company complies with the applicable Secretarial Standards i.e. SS-1 and SS-2 issued by the Institute of Company Secretaries of India.

QUALIFICATIONS IN AUDIT REPORT:

There are no qualifications, reservations or adverse remarks or disclaimer made:

- (a) By the Statutory Auditor in his report; and
- (b) By the Company Secretary in Practice in his Secretarial Audit Report.

PARTICULARS OF LOANS, GAURANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013, if any, apart from the loans made, guarantee given or security provided by the Company in the ordinary course of business, are given in the Notes to accounts forming part of the Audited Financial Statements for the year ended March 31,2023.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) Conservation of energy:

The Company's operations are not power intensive. Nevertheless, your Company is taking every step to conserve and minimize the use of energy wherever possible such as using energy efficient computer terminals, purchasing energy efficient equipment's etc.

(B) Technology absorption:

The Company has imported no technology. Indigenous technology available is continuously upgraded to improve overall performance

(C) Expenditure incurred on research and development:

The Company has no formal research and development department but the Company is continuously making efforts to strengthen research and development activities to improve quality and reduce cost.

(D) Foreign exchange earnings and Outgo:

During the year under review there was no earnings and outgo in foreign exchange.

REQUIREMENT FOR MAINTENANCE OF COST RECORDS:

Since the Company is Non-Banking Finance Company (NBFC), the Company is not required to maintain cost records as specified by the Central Government under section 148 (1) of the Companies Act, 2013.

EXTRACT OF ANNUAL RETURN:

Pursuant to the provision of Section 134(3)(a) of the Act, the copy of Annual Return in Form MGT-7 as required under section 92(3) of the Act is placed on the website of the Company at <http://www.srgfin.com/>.

PARTICULARS OF EMPLOYEES:

As at March 31, 2023, there was no employee employed throughout the year who was in receipt of remuneration of Rs. 1.02 Crores or more per annum or Rs. 8.50 Lakhs or more per month, if employed for the part of the year.

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There are no material changes and commitments affecting financial position of the Company between March 31, 2023 and the date of Board's Report.

CHANGE IN THE NATURE OF BUSINESS:

There are no changes in the nature of Business.

DETAILS RELATING TO DEPOSITS:

Your Company has not accepted any deposits from the public during the year under review .The Company has been granted registration by the Reserve Bank of India, as a non-deposit taking NBFC. Being so, the Company has neither accepted in the past nor has any future plans to accept any public deposits.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

The Company has been following directions, guidelines, circulars issued by SEBI, BSE, MCA, RBI etc. from time to time relating to companies and that there are no significant & material orders passed by these regulators so far.

DISCLOSURES ON MANAGERIAL REMUNERATION:

Details of Managerial remuneration as required under Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with The Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 is given as Annexure to this report.

LISTING WITH STOCK EXCHANGES:

The Company confirms that it has paid the Annual Listing Fees for the year 2022-23 and 2023-24 to BSE where the Company's Shares are listed.

INVESTOR COMPLAINTS AND COMPLIANCE:

During the year company has not received any investor complaints and that as on date no complaints are pending.

EARNINGS PER SHARE (EPS):

The Earnings Per Share (EPS) is Rs. 0.97 as at March 31, 2023 as against Rs. 0.72 as at March 31, 2022.

CAPITAL ADEQUACY:

Your Company's capital adequacy ratio was 102.30% as on 31st March, 2023 (previous year 108.90%).

VIGIL MECHANISM:

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior actual or suspected fraud or violation of Company's Code of Conduct. Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of the Company www.srgfin.com .

NON-PERFORMING ASSETS AND PROVISIONS FOR CONTINGENCY:

Your Company adhered to the prudential guidelines for Non-performing Assets (NPAs), issued by Reserve Bank of India, as amended from time to time. As per the prudential norms, the income on such NPAs is not to be recognized if unrealized.

As per the prudential norms prescribed by the Reserve Bank of India, the Company has made provision for contingencies on standard as well as non-performing assets.

DECLARATION UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

As required under the provision of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules framed thereunder, the Company has implemented a policy on Sexual Harassment of Women at Workplace. An internal complaint committee has been set up to receive complaints, investigate matter and report to the management. An Internal Committee has been constituted to receive complaints, investigate matter and report to the management. Pursuant to the provisions of Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the complaints received thereunder and the details relating thereto are as follows:

(a) Number of complaints pending at the beginning of the year: Nil

(b) Number of complaints received during the year: Nil

(c) Number of complaints disposed of during the year: Nil

(d) Number of cases pending at the end of the year: Nil

Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

GENERAL DISCLOSURE:

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year. Your Directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review;

- i. Equity Shares with differential rights as to dividend, voting or otherwise;
- ii. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
- iii. Annual Report and other compliances on Corporate Social Responsibility;
- iv. There is no revision in the Board Report or Financial Statement;
- v. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future
- vi. Information on subsidiary, associate and joint venture companies

REPORTING OF FRAUD:

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED BY NAME AND AMOUNT:

There are no loans and advances in the nature of loans to firms/companies in which directors are interested

DISCLOSURE UNDER RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014:

During the year under review the Company has not made any application nor any proceedings are pending under the Insolvency and Bankruptcy Code, 2016. Further there were no instances of one-time settlement for any loans taken from the Banks or Financial Institutions.

REGULATORY COMPLIANCES

The Company is in compliance with applicable Circulars, Notification and Guidelines issued by the RBI from time to time.

Your Company is also in compliance with the applicable provisions of the Companies Act, 2013 and rules thereunder, Secretarial Standards, SEBI LODR Regulations and other applicable statutory requirements. For more details regarding compliances, please refer the Secretarial Audit Report enclosed to this report.

A NOTE OF APPRECIATION:

Your Directors of the Company place on record their appreciation for the advice, guidance and support given by various regulatory authorities including the Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA), Stock Exchange (BSE), Depositories (NSDL & CDSL) and all the bankers and Lenders of the Company. The Directors would also like to acknowledge the role of all its stakeholders – shareholders, borrowers, key partners and lenders for their continuing support to the Company. Directors also record their appreciation for the dedicated services of the employees and their contribution to the growth of the Company. The Board would also like to express its sincere appreciation to all the Company’s valued Shareholders, Registrar & Share Transfer Agent, Rating agencies, local/ statutory authorities, Service Providers and Counselors for their continued support and patronage.

Best Wishes

Vinod K. Jain
Managing Director
DIN: 00248843

Seema Jain
Director
DIN: 00248706

Date: 05-09-2023

Place:- Udaipur

Annexure-I

Form No. MR-3

SECRETARIAL AUDIT REPORT

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule
No. 9 of the Companies (Appointment and Remuneration Personnel)
Rules, 2014]

To,
The Members,
S R G Securities Finance Limited
321, S.M. Lodha Complex,
Near Shastri Circle,
Udaipur – 313001.

I, Shiv Hari Jalan, Proprietor of Shiv Hari Jalan & Co., Company Secretary in practice have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by S R G Securities Finance Limited (hereinafter called the “Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (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;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- (c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the company during the review period)
 - (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the company during the review period)
 - (e) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the company during the review period)
 - (g) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the company during the period under review)
 - (h) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the company during the review period)
 - (i) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the company during the review period)
 - (j) The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;
- (vi) Other laws applicable specifically to the Company namely:
- (a) Reserve Bank of India Act, 1934 with regard to Non-Banking Finance Company (NBFC).
 - (b) Prevention of Money Laundering Act, 2002
 - (c) RBI Regulations issued for Non-Banking Financial (Non-Deposit accepting and Holding) Companies.
 - (d) All guidelines, circulars and notifications issued by the Reserve Bank of India for Nonbanking Financial Companies.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above except to the extent as mentioned below:

Pursuant to Regulation 6 of (e) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has not appointed qualified company secretary as the compliance officer from 22.08.2022 to 19.01.2023.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance in accordance with the provisions of Companies Act, 2013 and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes, the decisions at the Board Meetings were taken unanimously.

I 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.

I further report that during the audit period the company had no specific actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place: Mumbai
Date: 05-09-2023
UDIN: F005703E000940032

For Shiv Hari Jalan & Co.
Company Secretaries
FRN: S2016MH382700

(Shiv Hari Jalan)
Proprietor
FCS No: 5703
C.P.NO: 4226
PR No. 1576/2021

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

'Annexure A'

To,
The Members,
S R G Securities Finance Limited
321, S.M. Lodha Complex,
Near Shastri Circle,
Udaipur – 313001.

My Report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of provision of Corporate and other applicable laws, rules, regulations, standard is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The secretarial Audit report is neither an assurance as to the future viability of Company nor of the efficacy of effectiveness with which the management has conducted the affairs of the company.

Place: Mumbai
Date: 05-09-2023
UDIN: F005703E000940032

For Shiv Hari Jalan & Co.
Company Secretaries
FRN: S2016MH382700

(Shiv Hari Jalan)
Proprietor
FCS No: 5703
C.P.NO: 4226
PR No. 1576/2021

ANNEXURE-II

Details of Managerial Remuneration

SL. NO.	REQUIREMENTS	DISCLOSURES
(i)	The ratio of the remuneration of each director to the median remuneration of the employees for the financial year 2022-23	Executive Director Mrs. Seema Jain-Whole Time Director- 9.57x
(ii)	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year.	Executive Director No percentage increase.
		KMPs (Other than Managing Director) Mr. Rajat Purohit ----- Newly appointed
(iii)	The percentage increase in the median remuneration of employees in the financial year	No increase in median remuneration of the employees in the financial year in actual decrement of 1.42%
(iv)	The number of permanent employees on the rolls of company	There were 5 permanent employees on the rolls of the Company, as on March 31, 2023.
(v)	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;	Average increase in the remuneration of all employees excluding KMPs and Directors:12.60% Average increase in the remuneration of KMP: NA , In actual decrement as newly appointed this year Justification: KMP salary increases are decided based on the Company's performance, individual performance,
(vi)	Affirmation that the remuneration is as per the remuneration policy of the company.	It is hereby confirmed that the remuneration is as per the Remuneration Policy of the Company.

ANNEXURE-III

MANAGEMENT DISCUSSION & ANALYSIS REPORT

GLOBAL ECONOMIC OVERVIEW

The global economy post recovery from COVID-19 pandemic was just beginning to show some green shoots of economic activity when an unexpected unanticipated crisis of Russia-Ukraine conflict took place. As a result of this pent-up demand, supply disruptions, and rising commodity prices, inflation reached multi-decade highs in a number of economies in CY22, prompting central banks to aggressively tighten monetary policy in order to return inflation to target levels. The global economy, which grew by 3.4% in CY22, is anticipated to grow by 2.8% in CY23 and by 3.0% in CY24. Recent bank failures in the United States serve as a reminder of the difficulties posed by the interaction between tightened monetary and financial conditions and the accumulation of vulnerabilities. As a response to such a crisis, governments and authorities acted swiftly and have successfully contained the financial crisis. The advanced economies are anticipated to experience a GDP growth rate of 1.3% in CY23 and 1.4% in CY24, as compared to 2.7% in CY22. China's reopening in CY22 and stable global financial conditions have contributed to an effective start for emerging markets in CY23. The emerging markets and developing economies, which grew by 4.0% in CY22, are expected to witness growth of 3.9% in CY23 and then 4.2% in CY24.

INDIAN ECONOMY

Financial year 2023 began on a mixed note. On the positive side, after wreaking havoc for almost two years, the impact of the COVID-19 pandemic on lives and livelihoods started receding. This was aided by a mass immunisation programme and the advent of a less virulent variant called omicron. However, the flip side was the impact of inflationary trends, supply chain disruptions emanating from China, and the start of the Russia-Ukraine conflict impacting commodity prices.

In FY2023, the Indian economy faced multiple challenges. The country's retail inflation indicator, consumer price inflation (CPI) inched above the RBI's tolerance range in January 2022. It remained above the target range for almost twelve months before retracting within the upper tolerance of 6% in November 2022. Rising international crude prices coupled with domestic weather conditions like excessive heat and unseasonal rains kept food prices high, fuelling retail inflation. The Government cut excise and customs duties and restricted exports to cool off inflation. The RBI, like other central banks, raised the monetary policy rates and reduced excess systemic liquidity. Major areas of concern for the economy were elevated commodity prices leading to a depreciation of the Indian rupee, higher retail inflation (both core and food inflation) leading to the RBI raising interest rates and rationalising systemic liquidity, and a rising current account deficit (CAD). However, despite these critical challenges, India emerged as the fastest growing major economy in the world.

INDUSTRY STRUCTURE AND DEVELOPMENT

Non-Banking Financial Companies ("NBFCs"), are one of the most critical pillars for financial services in India. They play a critical role in supporting economic growth across income levels, sectors as well as geographies, and in doing so, leading to more employment opportunities and greater wealth creation. However, the challenging macroeconomic environment, weaker than expected demand, liquidity concerns, and lower investor confidence in the sector, led to a significant moderation in the financial performance in FY 2022-23.

The growing importance of NBFCs is reflected in the consistent rise of their credit as a proportion to GDP as well as in relation to credit extended by SCBs to the NBFC sector.

Given the increasing importance of NBFCs, the RBI, in the last few years, has increased its regulatory oversight over the sector. Multiple guidelines such as (i) vigil over asset-liability management practices, (ii) maintaining liquidity ratios, (iii) increased reporting requirements, and (iv) scale-based regulation, have led to NBFCs adopting practices in line with banks. The regulatory vigil is based on four key cornerstones of: (i) responsible financial innovation, (ii) accountable conduct, (iii) responsible governance, and (iv) centrality of the customer.

We believe that NBFCs with superior capital adequacy, better margins, frugal cost management, prudent risk management and those incorporating above four key cornerstones in their business models will continue to deliver sustainable growth in the foreseeable future.

STRENGTHS

- High Capital Adequacy Ratio
- Diversified Product & Customer Profile
- Adequate Internal Control System
- Experienced Promoters
- Brand Name of SRG Group in Rural Sector
- Speedy processing and sanctioning of loan
- Hassle-free documentation process offering maximum flexibility to the Customers

OPPORTUNITIES & THREATS

SRGSFL has been able to explore new areas for its business. The major opportunity for the Company lies in grasping the new areas and niche markets which are untapped by Banks and other large NBFCs. Increasing trend in conversion of cash sales to financed sales also provide a boost to a business like ours.

In the current year, a sharp increase in cost of funds and tightening of regulations by the Reserve Bank of India (RBI) may pose challenges to Non-Banking Financial Companies (NBFCs). In a rising interest scenario, the cost of borrowings for NBFCs was raised in 2022-23.

SEGMENT REPORTING

The Company is exclusively engaged in the Finance business and revenues are mainly derived from this activity. Accounting Standard 17 regarding Segment-wise Reporting issued by the Institute of Chartered Accountants of India and notified under the Companies (Accounting Standards) Rules, 2006 does not apply to your Company since revenues are derived from only one segment i.e. from finance activity.

RISKS AND CONCERNS

Your Company is exposed to internal and external risks. The internal risks relates to the risks within the Company due to change in management, personnel and policies, lapses / inadequacy in existing infrastructure facilities, delinquencies on the part of employees, staff attrition, misfeasance etc. The external risks can be associated to those factors which are not within the control of the Company like change in interest rates, government regulations, competition from others operating in similar business, etc.

RISK MANAGEMENT

Your Company is exposed to internal and external risks. The internal risks relates to the risks within the Company due to change in management, personnel and policies, lapses / inadequacy in existing infrastructure facilities, delinquencies on the part of employees, staff attrition, misfeasance etc. The external risks can be associated to those factors which are not within the control of the Company like change in interest rates, government regulations, competition from others operating in similar business, etc.

INTERNAL CONTROL SYSTEMS & ADEQUACY

SRGSFL has an adequate system of internal control in place which has been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls, monitoring of operations, protecting assets from unauthorized use or losses, compliance with regulations and for ensuring reliability of financial reporting. SRGSFL has documented procedures covering all financial and operating functions.

SRGSFL has robust internal audit programme, where the internal auditors, an independent firm of chartered accountants, conduct a risk-based audit with a view to not only test adherence to laid down policies and procedures but also to suggest improvements in processes and systems. Internal audit observations and recommendations are reported to the Audit Committee, which monitors the implementation of such recommendations.

INFORMATION TECHNOLOGY

Pursuant to RBI Master Direction - Information Technology Framework for the NBFC Sector, the Company having asset size below 500 crores, adopted the measures as mentioned under Section-B of Master Direction-Information Technology Framework for the NBFC Sector. The board has approved the Information technology policy. The Company has adopted various measures for physical/ logical access controls, well-defined user role, a Maker-checker concept to reduce the risk of error and misuse and to ensure reliability of data/information, information security and cyber security, BCP Policy etc. Your Company is currently using in-house software for operations and accounting. Adequate arrangements have been made for backup of data.

DISCUSSION ON FINANCIAL PERFORMANCE AND OPERATIONAL HIGHLIGHTS

The financial and other operational performance of the Company for the year under review has been discussed in detail in the Director's Report. The Cash-Flow Statement and the Balance Sheet are annexed to this Annual Report.

KEY CHANGES IN FINANCIAL INDICATORS

The Key financial ratios of the company are as under:-

Sr. No.	Ratios	As on 31.03.2023	As on 31.03.2022	Growth/degrowth %
1	Capital Adequacy Ratio%	102.30	108.90	-6.06%
2	Net Interest Margin(NIM)%	16.17	16.22	-0.31%
3	Cost to Income ratio%	72.62	71.71	1.27%
4	Return on Average Asset%	3.63	2.03	78.82%

5	Return on Average Equity%	3.79	2.92	29.79%
6	Revenue(Rs. In Lakhs)	213.02	209.74	1.56%
7	PAT(Rs. In Lakhs)	51.91	38.61	34.44%

NET WORTH

Net worth as on 31st March 2023 is Rs 1394.66 Lakhs as compared to Rs. 1342.43 Lakhs of previous year.

HUMAN RESOURCES

The Board values and appreciates the contribution and commitment of the employees towards performance of your Company during such a challenging period of COVID. We have also supported our employees during such period and we have not witnessed any salary cut. Human resource development is considered vital for effective implementation of business plans. The Company aims to align HR practices with business goals, motivate people for higher performance and build a competitive working environment. Productive high performing employees are vital to the Company's success. In pursuance of the Company's commitment to develop and retain the best available talent, the Company continued to offer in house training programme to staff members in executive development, leadership and management skills. Employee relations remained cordial and the work atmosphere remained congenial during the year. SRGSFL's staff strength as at March 31, 2022 was 5.

RELATED PARTY TRANSACTIONS:

Transactions with related parties entered into by the company in the normal course of business were placed before the audit committee. None of the transactions with any of the related parties were in conflict with the interests of the company. The details of transactions with the company and related parties are given for information under notes to accounts.

LOAN PRODUCTS AND PROCESS:

SRGSFL is primarily engaged in the business of providing Vehicles, construction and mining equipment's and Business Loan by offering: (i) Equipment Finance (ii) Vehicle Finance (iii) Business Loan and (iv) Loan Against Property. Entire operations of the Company are handled at the Registered Office in Udaipur, Rajasthan along with the branch/Satellite offices of Group Company.

Company has a well-established and streamlined credit appraisal process. The loan approval & Disbursement process mainly consists of our simple steps--(i)Appraisal(ii) Security Evaluation(iii)Loan Sanction(iv) Loan Disbursement.

LOANS ANCTIONS AND DISBURSEMENTS:

Your company has not made any new sanction or disbursement during the year.

ACCOUNTING STANDARDS:

Your Company has complied with the Accounting Standards issued by the ICAI, Accounting Standards and Schedule III of Companies Act, 2013.

OTHER COMPLIANCES:

As required under Section 215 of the Insolvency and Bankruptcy Code, 2016, the Company has registered itself with National E-Governance Services Limited (NeSL) authorized by IBBI obtained and an agreement is executed with NESL.

The Company has complied with all the applicable Regulations of Companies Act, 2013 and related Rules there under, SEBI (LODR) Regulations and circulars, notifications etc. issued by SEBI.

Other related statutory Guidelines/ Directions as applicable to the Company from time to time have also been strictly adhered to. Compliance of all Regulatory guidelines of RBI/other statutes is periodically reviewed at Audit Committee/Board.

CAUTIONARY STATEMENT:

Statements in this Directors' Report and Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. These statements are based on certain assumptions and expectations of future events over which the Company has no direct control. Important factors that could make a difference to the Company's operations include performance of the overall economy; rate of interest position in the economy; performance of the real estate market and other relevant external and internal factors.

Statements in this report, describing the company's objectives, estimations, projections, expectations are "forward looking statements" based on the management's current expectations and beliefs concerning future developments and their potential effect upon the Company. Several factors could make significant difference to the company's operations. These include economic conditions affecting demand and supply, Government regulations and taxation, natural calamities, etc. over which the company does not have any direct control. SRGSFL assumes no responsibility in case the actual results differ materially due to change in internal or external factors

OUTLOOK:

Consequent to the outbreak of COVID-19 pandemic and its multiple waves the business operations of the company were impacted and being risk averse company has not performed any disbursement from last 3 years.

The Management looking to the opportunities in market and will act accordingly. NBFCs have an opportunity to increase market share and also fill the latent credit demand for micro, small, medium and emerging client segment. Your Company stands resilient and prepared for the inevitable recovery.

Place: Udaipur
Date: 05-09-2023

For and on behalf of the Board of Directors

Sd/-
Vinod K. Jain
Managing Director
DIN: 00248843

Sd/-
Seema Jain
Director
DIN: 00248706

INDEPENDENT AUDITOR'S REPORT

To
The Members
S R G Securities Finance Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of S R G Securities Finance Limited ("the Company") which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2023
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, cash flows for the year ended on that date.

Basis for Opinion

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

Information other than the 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 Management Discussion and Analysis, Board's report including the Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of the 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 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 the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility

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

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

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as issued by Central Government of India in terms of Sub Section (11) of Section 143 of the Act, we hereby give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of accounts 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 accounts;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards referred to in 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 and taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March 2023, 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**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- 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 derivatives contracts for which there were any material foreseeable losses;
 - iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.
 - v. The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - vi. The Management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - vii. Based on the audit procedures that has been consider reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
 - viii. The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid to Mrs. Seema Jain, Whole Time Director of the Company is in accordance with the provisions of Section 197 along with Schedule V of Companies Act, 2013 and the remuneration limit is in accordance with Section 197 and Schedule V of Companies Act, 2013 and approved with Shareholder's Resolution dated 30th September 2021 except this no remuneration was paid to any other directors.

**For M/S Valawat & Associates,
Chartered Accountants
FRN: 003623C**

**Jinendra Jain
Partner
Membership No. 072995
Place: Udaipur
Date: 29-05-2023
UDIN: 23072995BGVUEC6333**

Annexure A to the Independent Auditors' Report

(Referred to in para 1 under "Report on other Legal and Regulatory Requirement" of our report of even date)

- 1 According to the information and explanations given to us, in respect of the property, plant and equipment:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment. The Company does not have intangible assets and right of use assets.
 - (b) As explained to us, Property, plant and equipment have been physically verified by the management during the year and no discrepancies between the book records and the physical inventory have been noticed. In our opinion, the frequency of verification is reasonable in regards to size of the Company.
 - (c) The title deeds of immovable properties are held in the name of the Company.
 - (d) The Company has not revalued its Property, Plant and Equipment (including Right to Use assets) and intangible assets during the year and hence clause 3(i)(d) of the Order is not applicable.
 - (e) There are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, and hence clause 3(i) (e) of the Order is not applicable
2.
 - (a) The Company does not have any inventory and hence reporting under clause (ii) of paragraph 3 of the Order is not applicable to the Company.
 - (b) According to the explanations and information given to us, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, hence reporting under clause 3 (ii)(b) of the Order is not applicable to the Company.
3. According to the information and explanations given to us, the Company has made investments in, and granted any loans or advances in the nature of loans, secured to Companies, Firms, Limited Liability Partnerships or other parties. The Company has not provided any guarantee or security to any other entity during the year. With respect to such investments and loans and advances:
 - a) The Company's principal business is to give loans, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
 - b) The investments made and the terms and conditions of the grant of all the loans and advances in the nature of loans, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
 - c) In respect of loans granted by the Company, the repayments of principal amounts and interest are generally regular considering the stipulation to repayment except in 46 accounts.
 - d) The total amount overdue for more than ninety days, in respect of loans and advances in the nature of loans, as at the year-end is Rs. 75.96 Lakhs. Reasonable steps are been taken by the Company for recovery of the principal and interest as stated in the applicable Regulations and Loan Agreement.

- e) The Company's principal business is to give loans and hence reporting under clause 3(iii)(e) of the Order is not applicable.
 - f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable
4. According to the information and explanations given to us, the Company has not advanced any loan or given any guarantee or provided securities to the parties covered under section 185 of the Act. The Company has complied with the provisions of section 186 of the Act in respect of investments made or loans or guarantee or security provided to the parties covered under section 186.
5. As per the Ministry of Corporate Affairs notification dated March 31, 2014 the provisions of Sections 73 to 76 or any other relevant provisions of The Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014, as amended, with regard to the deposits accepted are not applicable to the Company. According to information and explanations given to us, the Company has not accepted any deposits during the year.
6. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under Sub-Section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
7. According to the information and explanations given to us:
- a) The Company is generally been regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, cess and any other statutory dues applicable to the Company to the appropriate authorities.
 - b) There are no undisputed statutory dues payable in respect of GST, Provident Fund, Employees' State Insurance, Income-tax, cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.
 - c) There were no dues referred in sub clause (a) above which have not been deposited on account of disputes as at March 31, 2023.
8. According to the information and explanations given to us, no transactions relating to previously unrecorded income were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during the year.
9. According to the information and explanations given to us, in respect of borrowings:
- (a) The Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
 - (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 - (c) According to the records of the Company examined by us, and information and explanations given to us, the Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
 - (d) On an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.

- (e) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause 3(ix)(e) of the Order is not applicable
- (f) The Company does not have any subsidiary or associate or joint venture and hence reporting on clause 3(ix)(f) of the Order is not applicable.

10. (a) According to the information and explanations given to us the Company has not raised moneys by way of Public Offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.

11. (a) According to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

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

(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.

12. The Company is not a Nidhi Company; hence reporting under clause (xii) of paragraph 3 of the Order is not applicable to the Company.

13. According to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of The Companies Act, 2013, wherever applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the notes on Financial Statements as required by the applicable accounting standards

14. (a) During the year, Internal audit has been carried out by the Independent firm of Chartered accountants. In our opinion and according to the information and explanations given to us, the scope and coverage is commensurate with the size of the Company and the nature of its business

(b) We have considered, the internal audit reports issued to the Company during the year and covering the period upto March 31, 2023.

15. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with Directors or persons connected with him under provisions of Section 192 of The Companies Act, 2013. Therefore, provision of clause (xv) of paragraph 3 of the Order is not applicable to the Company.

16. (a) According to the information and explanations given to us, we report that the Company has registered as required under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The Group does not have any CIC as part of the group and accordingly reporting under clause (xvi) (d) of the Order is not applicable.

17. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

18. There has been no resignation of the statutory auditors of the Company. Hence, reporting under clause 3(xviii) of the Order is not applicable.

19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, Asset Liability Maturity (ALM) pattern, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans and based our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. CSR Provisions are not applicable on the Company Accordingly, reporting under clause 3(xx) of the Order is not applicable.

21. According to the information and explanations given to us, the Company does not have subsidiary, associate and joint venture. Accordingly, reporting under clause 3(xxi) of the Order is not applicable

**For M/S Valawat & Associates,
Chartered Accountants
FRN: 003623C**

**Jinendra Jain
Partner
Membership No. 072995
Place: Udaipur
Date: 29-05-2023
UDIN: 23072995BGVUEC6333**

Annexure-B to the Independent Auditor's Report

(Referred to in para 2(f) under "Report on other Legal and Regulatory Requirement" of our report of even date)

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

We have audited the internal financial controls over financial reporting of S R G Securities Finance Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and 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 (the "Guidance Note") issued by The Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's 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 and the Standards on Auditing, issued by the ICAI and prescribed under Section 143(10) of the Act, 2013 to the extent applicable, to an audit of internal financial controls 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 financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and

dispositions of the assets of the Company;(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and 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, 2023, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India".

**For M/S Valawat & Associates,
Chartered Accountants
FRN: 003623C**

**Jinendra Jain
Partner
Membership No. 072995
Place: Udaipur
Date: 29-05-2023
UDIN: 23072995BGVUEC6333**

BALANCE SHEET AS AT 31ST MARCH, 2023

			<i>(Amount in Lakhs)</i>	
Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022	
I. EQUITY AND LIABILITIES				
(1) Shareholder's Funds				
(a) Share Capital	2	537.54	537.54	
(b) Reserves and Surplus	3	857.12	804.89	
Total Shareholder's Funds		1394.66	1342.43	
(2) Non-Current Liabilities				
(a) Long Term Borrowing	4	-	-	
Total Non-Current Liabilities		-	-	
(3) Current Liabilities				
(a) Short-term borrowings	5	-	-	
(b) Trade Payables	6	-	-	
Total outstanding due to Micro Enterprises and Small Enterprises				
Total outstanding dues of creditors other than Micro Enterprises and small enterprises		2.10	2.38	
(c) Other current liabilities	7	6.65	7.10	
(d) Short-term Provisions	8	48.97	58.61	
Total Current Liabilities		57.72	68.09	
Total		1,452.38	1,410.51	
II. ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment				
(i) Tangible Assets	9	42.58	4.94	
(ii) Intangible Assets		-	-	
(b) Deferred tax assets (net)	10	2.02	5.60	
(c) Long Term Loans and Advances	11			
(i) Receivables under Financing Activity		625.49	714.64	
(ii) Others	11	9.02	9.02	
Total Non-current assets		679.11	734.20	
(2) Current assets				
(a) Current Investment	12	357.69	168.65	
(b) Short Term Loans & Advances	13			
(i) Receivables under Financing Activity		207.21	330.83	
(c) Cash and cash equivalents	14	190.30	162.84	
(d) Other current assets	15	18.06	13.99	
Total Current Assets		773.26	676.31	
Total		1,452.38	1,410.51	

The accompanying notes are an integral part of these financial statements

In terms of our report attached
As per Our Report of even date
For **M/S Valawat & Associates**,
Chartered Accountants
FRN: 003623C

For & behalf of the Board

sd/-
Vinod K. Jain
Managing Director
(DIN:00248843)

sd/-
Seema Jain
Director
(DIN:00248706)

sd/
Jinendra Jain
Partner
Membership No. : 072995

Place : Udaipur
Date : 29-05-2023

sd/-
Rajat Purhoit
Chief Financial Officer

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

<i>(Amount in lakh)</i>			
Particulars	Note No.	For the Year ended 31st March 2023	For the Year ended 31st March, 2022
I. Revenue from operations	16	181.17	209.74
II. Other Income	17	31.85	-
III Total Revenue		213.02	209.74
IV. Expenses:			
Employee benefit expenses	18	53.06	56.07
Financial costs	19	0.46	27.39
Depreciation and amortization expenses	8	2.35	1.60
Other expenses	20	98.94	72.38
Provision for Contingencies	21	(10.22)	1.18
V Total Expenses		144.59	158.62
VI. Profit before tax (III-V)		68.43	51.11
VII. Tax expense:			
(1) Current tax		12.94	12.41
(2) Deferred tax		3.58	0.09
VIII. Profit/(Loss) for the period (VI-VII)		51.91	38.61
IX. Earning per equity share:			
Basic & diluted		0.97	0.72

The accompanying notes are an integral part of these financial statements
 In terms of our report attached
 As per Our Report of even

For M/S Valawat & Associates,
 Chartered Accountants
 FRN: 003623C

For & behalf of the Board

sd/-
 Vinod K. Jain
 Managing Director
 (DIN:00248843)

sd/-
 Seema Jain
 Director
 (DIN:00248706)

sd/
 Jinendra Jain
 Partner
 Membership No. : 072995

Place : Udaipur
 Date : 29-05-2023

sd/-
 Rajat Purhoit
 Chief Financial Officer

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

	<i>(Amount in Lakh)</i>			
Particulars	Figures as at end of the current reporting period		Figures as at end of the previous reporting period	
A. Cash flow from operating activities				
Net Profit before tax		68.43		66.43
Adjustments for:				
Depreciation	2.35		2.42	
Provision for NPA	(9.71)		25.64	
Provision for Standard Assets	(0.51)	(7.87)	0.99	29.05
Operating profit / (loss) before working capital changes		60.56		95.48
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Loans and Advances	212.76		423.16	
Other current assets	(4.07)		(3.34)	
Other non-current assets	-	118.91	-	419.82
Adjustments for increase / (decrease) in operating liabilities:				
Other current liabilities	(283.52)		(1.92)	
Short-term provisions	(14.07)	(297.59)	(11.00)	(12.92)
Cash generated from operations		(125.96)		502.38
Net income tax (paid) / refunds		(12.42)		(15.55)
Net cash flow from / (used in) operating activities (A)		(138.38)		486.83
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	-		-	
Net Addition/Deletion from Investment	-		-	
Net cash flow from / (used in) investing activities (B)		-		-
C. Cash flow from financing activities				
Proceeds from issue of equity shares	-			
Security Premium from issue of equity shares	-			
Proceeds from long-term borrowings	(46.05)		(161.10)	
Proceeds from Short-term borrowings	-	(46.05)	(175.68)	(336.78)
Net cash flow from / (used in) financing activities (C)		(46.05)		(336.78)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(184.43)		150.05
Cash and cash equivalents at the beginning of the year		347.28		197.23
Cash and cash equivalents at the end of the year		162.84		347.28

The accompanying notes are an integral part of these financial statements

In terms of our report attached
As per Our Report of even

For M/S Valawat & Associates,
Chartered Accountants
FRN: 003623C

For & behalf of the Board

sd/-
Vinod K. Jain
Managing Director
(DIN:00248843)

sd/-
Seema Jain
Director
(DIN:00248706)

sd/
Jinendra Jain
Partner
Membership No. : 072995

Place : Udaipur
Date : 29-05-2023

sd/-
Rajat Purhoit
Chief Financial Officer

Notes forming part of Financial Statements For the year ended 31st March 2023

1. SIGNIFICANT ACCOUNTING POLICIES:

a) Basis of Preparation

The Financial Statements are prepared and presented under the historical cost convention in accordance with the Generally Accepted Accounting Principles (GAAP), and provisions referred to in Section 133 of The Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of The Companies Act, 2013 and accounting standards issued by The Institute of Chartered Accountants of India (ICAI) as applicable. The Company also follows the directions prescribed by the Reserve Bank of India (RBI) for Non-Banking Finance Companies to the extent applicable.

b) Income Recognition

Interest income on loans are accounted on accrual basis. Loans are classified into “Performing and Non-Performing Assets in terms of the directions issued by the RBI from time to time”. Income recognition on non-performing advances are made in accordance with the RBI guidelines. Additional Finance Charges, Cheque bounce charges, Field visit charges and other penal / servicing charges are recognised as income on realization due to uncertainty in their collection.

c) Interest on Loans

Repayment of the Loans are by way of equated monthly installments (EMIs) comprising principal and interest. The interest is calculated on the outstanding balances at monthly rests. EMIs commence once the entire loan is disbursed. Pending commencement of EMI, pre-equated monthly installment interest (PEMI) is payable every month. Interest on loan assets classified as “Non-Performing” is recognized only on actual receipt.

d) Income from Investment

Interest income from investment is accounted on an accrual basis. Dividend Income on investments is recognized when the right to receive the same is established.

e) Segment Reporting

The Company is primarily engaged in the business of financing. All the activities of the Company revolve around the main business. Accordingly, there are no separate Business and geographical reportable segment, as per the Accounting Standard on 'Segment Reporting' (AS 17) issued by The Institute of Chartered Accountants of India notified under The Companies (Accounting Standards) Amendment Rules, 2011.

f) Property, Plant and Equipment

Property, Plant and Equipment (PPE) are stated at cost less accumulated depreciation and impaired losses, if any.

Depreciation on PPE is provided on pro-rata basis on “Written Down Value Method” from the date of installation based on life assigned to each asset in accordance with Schedule II of The Companies Act, 2013.

g) Intangible Assets & Amortization:-

The Company does not have any intangible Asset.

h) Impairment of Assets

Impairment losses (if any) on Assets are recognised in accordance with the Accounting Standard on 'Impairment of Assets' (AS 28). The Company assesses at each Balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the assets. An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value.

i) Leases

In accordance with the Accounting Standard on Leases (AS 19), the following disclosures in respect of operating leases are made:

The Company has taken office premises under operating leases which are generally cancellable and have no specific obligation for renewal. The total lease payments are recognised as per lease terms in the Statement of Profit and Loss under 'Rent Expenses' under note 20.

j) Provision on Non-Performing Assets & for diminution in Investment value

Non-performing assets are identified and categorized into Sub-standard, Doubtful and Loss Category based on the guidelines and direction issued by RBI. Provisions for non-performing assets and for diminution in investment value are made in the accordance with the RBI guidelines.

k) Contingent Liabilities

No Contingent Liabilities were recognised by the management during the year.

l) Investments

In accordance with Accounting Standard (AS 13) on "Accounting for Investments" and the guidelines issued by the Reserve Bank of India, Current Investments are stated at lower of cost and fair value. However Provision for diminution in value of investment is made to recognize a decline in value other than temporary in nature. On sale of an investment, the difference between its carrying value and net sale proceeds is charged or credited in the statement of profit and loss. Unquoted investments in the units of mutual funds in the nature of current investments are valued at the net asset value declared by mutual funds in respect of each particular scheme.

m) Employment benefit :-

i. Gratuity:-

Gratuity is a post-employment benefit. During the year 2022-23, the Company has made provision for gratuity and the detail of the same in under note no. 8 of the notes on Financial Statements for the year ended 31st March 2023.

ii. Provident Fund :-

Pursuant to Employees' Provident Fund Act, the payment under Employees Provident Fund Act is not applicable to the Company.

iii. Employee state Insurance:-

The Company contributes amount to Employee state Insurance as per the provisions of the Employee State Insurance Act and is recognised as an expense in the period in which the services are rendered.

iv. Short Term Employee Benefits:-

Short Term Employee Benefits are recognized during the period when the services are rendered. These Short term benefits include Bonus, Incentive and other benefits which fall due within twelve months after the end of the period in which services are rendered.

n) Accounting For Taxes on Income

The accounting treatment for the Income Tax in respect of Company's Income is based on the Accounting Standard on "Accounting for taxes on Income" (AS 22). Income tax expenses is the aggregate amount of current tax and deferred tax charge, Taxes on income are accrued in the same period as the revenue and expenses to which they relate. Current Tax is determined in accordance with the Income Tax Act 1961, on the amount of tax payable in respect of income for the year.

Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences arising between the carrying value of assets and liabilities. Deferred tax assets are recognized only after giving due consideration to prudence. Deferred tax assets and liabilities are measured using taxretards and tax laws that have been enacted (or) substantially enacted by the balance sheet date.

o) Earnings Per Share

The Company reports basic and diluted earnings per equity share in accordance with (AS) 20, Earnings per share issued by the Institute of Chartered accountants of India. Basic earnings share have been computed by dividing net income by the weighted average number of equity shares outstanding for the period. Diluted earnings per equity shares have been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period.

Earnings per share (EPS) are calculated as follows:

(Amount in Lakhs)

Particulars	2022-23	2021-22
Net profit after tax	51.91	38.61
Weighted Average Number of Equity Shares (No's)	5375400	5375400
Earnings Per Share- Basic and Diluted	0.97	0.72

p) Goods and Service Tax Input Credit

Goods and Service Tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is reasonable certainty in availing /utilising the credits.

q) Net Profit

The Company calculates Net Profit or Loss for the Period and Changes in Accounting Policies, if any, in accordance with (AS) 5, issued by the Institute of Chartered accountants of India and other applicable laws.

					(Amount in Lakhs)	
2. SHARE CAPITAL			As at 31st March, 2023		As at 31st March, 2022	
Authorised Share Capital : 1,20,00,000 Equity Shares of Rs. 10 /- Each (Previous year 1,20,00,000 Equity Shares of Rs. 10/- Each)			1,200.00		1,200.00	
Issued , Subscribed & Paid up Share Capital : 53,75,400 Equity shares of Rs. 10 /- Each (Previous year 53,75,400 Equity Shares of Rs. 10/- Each)			537.54		537.54	
Total			537.54		537.54	
Particulars		As at 31st March, 2023		As at 31st March 2022		
		Number of Shares Held	Amount	Number of Shares Held	Amount	
Share outstanding at the beginning of the year		5,375,400	537.54	5,375,400	537.54	
Share issued during the year :		-	-	-	-	
Bonus share issued during the year		-	-	-	-	
Initial Public Offering (IPO)		-	-	-	-	
Shares bought back during the year		-	-	-	-	
Shares outstanding at the end of the year		5,375,400	537.54	5,375,400	537.54	

The details of Shareholding more than 5% shares

Name of the shareholder	As at 31st March 2023		As at 31st March 2022	
	No. of Shares Held	%	No. of Shares Held	%
Mr. Vinod K. Jain	1,108,450	20.62%	1,108,450	20.62%
Mr. Archis Jain	8,66,900	16.13%	8,66,900	16.13%
Mrs. Seema Jain	722,400	13.44%	7,22,400	13.44%

Terms/Rights attached to Equity Shares

The Company has one class of share referred to as equity shares having at par value of Rs.10 each. Each shareholder is entitled to one vote per share held.

Shareholding of Promoters in the Company

Equity Shares	As at March 31, 2023		As at March 31, 2022		% change during the year
	No. of Shares	% of total Shares	No. of Shares	% of total Shares	
Vinod K. Jain	11,08,450	20.62	11,08,450	20.62	0
Seema Jain	7,22,400	13.44	7,22,400	13.44	0
Rajesh Jain	0	0.00	0	0.00	0

Shareholding of Promoters Group in the Company

Equity Shares	As at March 31, 2023		As at March 31, 2022		% change during the year
	No. of Shares	% of total Shares	No. of Shares	% of total Shares	
Jikisha Jain	1,60,900	2.99	1,25,650	2.34	0.65
Vinod Jain Huf.	2,59,750	4.83	2,56,750	4.78	0.05
Archis Jain	8,66,900	16.13	8,66,900	16.13	0
SRG Housing Finance Limited	1,50,000	2.79	1,50,000	2.79	0
Rhythm Consultants Private Limited	48,000	0.89	48,000	0.89	0
Ambitious Associates Private Limited	60,000	1.12	60,000	1.12	0
Ravi Parasmal Jain	6,000	0.11	6,000	0.11	0
Hriday Jain	60,000	1.12	60,000	1.12	0
Aarti Jain	0	0	0	0	0
Genda Lal Jain HUF	0	0	0	0	0
Genda Lal Jain	0	0	0	0	0
Pushpa Jain	0	0	0	0	0

	As at 31st March 2023	As at 31st March 2022
3. RESERVE AND SURPLUS :		
Special Reserve (in terms of section 45IC(1) of the Reserve Bank of India Act, 1934)		
As per Last Balance Sheet	89.62	81.62
Add : Transferred from Profit and Loss Statement	10.50	8.00
Total	100.12	89.62
Securities Premium		
As per Last Balance Sheet	475.80	475.80
Add: Received during the year	-	-
Less: Utilized for issue of Bonus Share	-	-
Total	475.80	475.80
Surplus		
As per last Balance Sheet	239.47	208.86
Add : Profit for the period	51.91	38.61
Add: Excess provision for Income Tax	0.32	-
Total	291.70	247.47
Less : Appropriations		
Transfer to Special Reserve	10.50	8.00
Provision for Standard Assets		
Provision for NPA		
	10.50	8.00
	281.20	239.17
Total	857.12	804.89

4. LONG TERM BORROWINGS				
	Non-Current Portion		Current Portion	
	As at 31 st March 2023	As at 31 st March 2022	As at 31 st March 2023	As at 31 st March 2022
Secured	-	-	-	-
	-	-	-	-

5. SHORT TERM BOROWINGS	As at 31 st March, 2023	As at 31 st March, 2022
Secured	-	-
Total	-	-

6. TRADE PAYABLES :	As at 31 st March, 2023	As at 31 st March, 2022
Trade payable due to "Suppliers" registered under the Micro, Small and Medium Enterprises Development Act. 2006	-	-
Trade payable due to Creditors other than Micro, Small and Medium Enterprises Development Act. 2006	2.10	2.38
Total	2.10	2.38
<p>Trade Payables of Rs. 2.10 Lakhs (Previous Year Rs. 2.32 Lakhs) includes Rs. NIL (Previous Year Rs. NIL) payable to suppliers registered under the Micro, Small & Medium Enterprises and Development Act,2006 which has been determined to the extent such parties have been identified on the basis of information available with the Company. No interest has been paid/payable by the Company during the year to the suppliers covered under Micro, Small and Medium Enterprises and Development Act, 2006.</p>		

6.1							
Particulars			Upto 1 Year	Over 1 Year to 2 Years	Over 2 Year to 3 Years	Over 3 Year	Total
Trade Payables & other Payables							
As at 31st March 2023							
1. MSME				-	-	-	-
2.Others			2.10	-	-	-	2.10
3.Disputed Dues-MSME			-	-	-	-	-
4.Disputed Dues-Others			-	-	-	-	-
Total			2.10	-	-	-	2.10
As at 31st March 2022							
1.MSME				-	-	-	-
2.Other			2.38	-	-	-	2.38
3.Disputed Dues- MSME			-	-	-	-	-
4.Disputed Dues-Others			-	-	-	-	-
Total			2.38	-	-	-	2.38

7. OTHER CURRENT LIABILITIES :	As at 31 st March, 2023	As at 31 st March, 2022
Expenses Payable	5.81	6.17
Other Current Liabilities	-	-
Duties and Taxes	0.84	0.93
Total	6.65	7.10

8. SHORT TERM PROVISIONS:	As at 31st March, 2023	As at 31st March, 2022
Provision for Taxation AY 22-23	0.00	12.41
Provision for Taxation AY 23-24	12.94	0.00
Provision for NPA	33.54	43.25
Provision for Standard Assets	2.00	2.51
Provision for gratuity	0.48	0.44
Total	48.97	58.61

9. PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	AS AT	ADDITION	DELETION	TRANSFER	AS AT	AS AT	FOR THE	DEDUCT ION	AS AT	AS AT	AS AT
	01.04.22				31.03.23	01.04.22	YEAR		31.03.23	31.03.23	31.03.22
TANGIBLE ASSETS											
<i>Computers</i>	3.28	0.00	0.00	0.00	3.28	3.26	0.00	0.00	3.26	0.02	0.02
<i>Furniture and Fixtures</i>	20.51	0.00	0.00	0.00	20.51	17.37	0.78	0.00	18.15	2.36	3.14
<i>Motor Vehicle</i>	14.48	0.00	13.95	0.00	0.53	13.30	0.14	12.95	0.49	0.04	1.18
<i>Office Equipments</i>	12.91	0.00	0.00	0.00	12.91	12.31	0.01	0.00	12.32	0.59	0.60
<i>Building</i>	0.00	40.99	0.00	0.00	40.99	0.00	1.42	0.00	1.42	39.57	0.00
Total	51.17	40.99	13.95	0.00	78.21	46.23	2.35	12.95	35.64	42.58	4.94
<i>Previous Year</i>	51.17	0.00	0.00	0.00	51.17	44.63	1.60	0.00	46.23	0.00	4.94

10. DEFERRED TAX ASSETS:	As at 31st March 2023	As at 31st March 2022
Opening Balance	5.60	5.69
Add: For the Year	(3.58)	(0.09)
Total	2.02	5.60

11. LONG TERM LOANS & ADVANCES	As at 31st March 2023	As at 31st March 2022
Receivables under Financing Activity (Secured Considered good)	625.49	714.64
Other Non- Current Assets (Unsecured Considered Good) - Security Deposits	9.02	9.02
Total	634.51	723.66

12. INVESTMENT:	As at 31st March 2023		As at 31st March 2022	
CURRENT INVESTMENT:				
Trade Investment				
Investment in Equity Instruments- Quoted	Nos.	Amount	Nos.	Amount
SRG Housing Finance Ltd. Face Value of Rs. 10/- each	366,276	168.65	366,276	168.65
Other Current Investment		189.04		
Total		357.69		168.65
Aggregated Market Value of Quoted Investment				
Equity Shares SRG Housing Finance Ltd.		537.33		463.52
13. SHORT TERM LOANS & ADVANCES	As at 31st March 2023		As at 31st March 2022	
(i) Receivables under Financing Activity (Secured Considered good)		207.21		330.83
Total		207.21		330.83

14. CASH & CASH EQUIVALENTS:	As at 31st March 2023	As at 31st March 2022
Cash In Hand	0.93	1.01
Balance With Banks	188.37	160.83
B. Deposits having balance maturity upto 12 months	1.00	1.00
C. Deposits having balance maturity of more than 12 months	-	-
Total	190.30	162.84

15. OTHER CURRENT ASSETS :	As at 31st March 2023	As at 31st March 2022
Prepaid Expenses	-	0.03
Advance Tax and TDS	14.50	9.29
Interest Accrued But Not Due	2.98	4.52
GST Input receivable	0.58	0.15
Other Current Asset	-	-
Total	18.06	13.99

16. REVENUE FROM OPERATIONS	As at 31st March 2023	As at 31st March 2022
Interest Received on Advances	179.12	202.41
Other Income	2.05	7.33
Total	181.17	209.74

17. OTHER INCOME	As at 31st March 2023	As at 31st March 2022
Interest on IT refund	0.01	-
Bad Debts Recovered	31.84	-
Total	31.85	-

18. EMPLOYEE BENEFIT EXPENSES:	As at 31st March 2023	As at 31st March 2022
Salaries and other Benefits to Employees	16.95	20.07
Gratuity Provision	0.04	(0.08)
Directors Remuneration	36.00	36.00
Contribution to ESIC	0.06	0.09
Total	53.06	56.07

19. FINANCIAL COST:	As at 31st March 2023	As at 31st March 2022
Interest on working Capital loan	-	5.49
Interest on Term Loan	-	18.22
Other Interest	0.37	1.17
Bank Charges	0.09	2.50
Total	0.46	27.39

20. OTHER EXPENSES:	As at 31st March 2023	As at 31st March 2022
Advertisement Expenses	0.11	0.11
Conveyance Expenses	1.22	1.57
Auditors Remuneration	1.25	1.31
Internal Audit Fees	0.60	0.30
Annual Fees	1.06	1.49
Business Promotion	3.00	8.13
Insurance Expenses	3.63	3.79
Legal & Professional Fees	3.36	3.49
Satellite Centre Expenses	1.27	2.74
Office Expenses	3.21	4.62
Printing and Stationery	1.01	1.51
Rent Expenses	6.41	12.37
Telephone Expenses	0.25	0.23
Electricity Expenses	0.79	0.79
Vehicle Running & Maintenance	4.00	5.84
Miscellaneous Exp. Written Off	-	1.80
Inspection Charges	1.11	3.01
Recovery Expenses	2.90	4.88
Travelling Expense	2.49	2.99
Other Expenses	3.11	5.09
Valuation Expenses	0.20	-
Bad Debts	57.96	6.33
Total	98.94	72.38

21. Provision for Contingencies	As at 31st March, 2023	As at 31st March, 2022
Against NPA	(9.71)	1.43
Against Standard Assets	(0.51)	(0.25)
	(10.22)	1.18

22. IMPACT OF COVID 19:

Consequent to the outbreak of COVID-19 pandemic and its multiple waves the business operations of the company were impacted and being risk averse company has not performed any disbursement from last 3 years. The Management looking to the opportunities in market and will act accordingly

23. AUDITORS REMUNERATION INCLUDES:

Particulars	(Rs. In Lakhs)	
	31.03.2023	31.03.2022
Audit Fees	0.75	0.60
Certification Fees	0.50	0.40
Taxation Fees	-	-
Total	1.25	1.00

24. RELATED PARTY DISCLOSURES: Disclosures as required by the Accounting Standard 18 of ICAI in respect of Related Party Transactions for the year ended on 31-03-2023: -

The related parties of the Company with whom the Company had carried out transactions are as follows.

A. List of Related Parties and relationships

Name of Related Party	Nature of Relationship
Vinod Kumar Jain	Managing Director (KMP)
Seema Jain	Whole Time Director (KMP)
Genda Lal Jain HUF	HUF of Relative of KMP
Aarti Jain	Relative of KMP
Meenakshi Jain	Relative of KMP
SRG Housing Finance Limited	Related party entity

B. Transactions carried out with the related parties in the ordinary course of business for the year ended March 31, 2023 are as follows:

Sr. No.	Name of Related Parties	Nature of Relation	Nature of Transaction with related parties	Volume of Transaction Amount in Lakhs		Outstanding Balance at the end of the Year	
				2022-23	2021-22	Receivable	Payable
1	Seema Jain	Whole Time Director	Remuneration	36.00	36.00	-	2.26
2	Meenakshi Jain	Relative of KMP	Salary	3.82	3.99	-	0.32
3	Genda Lal Jain HUF	Relative of KMP	Rent	0.00	3.26	0.00	-
4	Vinod Kumar Jain	Managing Director KMP	Rent	3.56	0	-	0.30
5	Aarti Prakash Jain	Relative of KMP	Rent	1.89	7.55	9.00	0.00
6	SRG Housing Finance Limited	Related Party Entity	Investment	0	0	168.65*	-

*Book value

Terms and condition of transactions with related parties: -

All the related party transactions are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

25. In the opinion of management the current assets and advances are approximately of the value as stated if realized in the ordinary course of business unless otherwise stated. The provisions for all liabilities are adequate and not in excess / shortage of the amount reasonably necessary.

26. During the year, there was no employee employed throughout the year who was in receipt of remuneration of Rs. 1.02 Crores or more per annum or Rs. 8.50 Lakhs or more per month, if employed for the part of the year.

27. The previous year figures have been regrouped /rearranged/ reclassified wherever necessary to correspond with current year's disclosure.

28. The Company have complied all the applicable prudential norms prescribed by Reserve Bank of India on income recognition , accounting standards, assets classification , provisions for Bad & doubtful debts , capital adequacy and credit / investment concentration.

29. The Company has written off irrecoverable debts amounting to Rs. 57.96 Lakhs in financial year 2022-23 (Previous Year 6.33 lakhs).

30. The company does not have any exposure in foreign currency at the year end.

31. CAPITAL ADEQUACY RATIO:

	Items	31 st March, 2023	31 st March, 2022
i)	CRAR (%)	102.30	108.90

32. Classification of Loans and Provisions made for Non-Performing Assets are as under:**(Rs. In Lakhs)**

Particulars	For the year ended 31-3-2023					For the year ended 31-3-2022				
	Standard	Sub Standard	Doubtful	Loss	Total	Standard	Sub Standard	Doubtful	Loss	Total
Loans	799.16	33.54	-	-	832.70	1002.22	43.25	-	-	1045.47
Provision	1.20	33.54	-	-	34.74	2.51	43.25	-	-	45.76

33. Details of movement in provisions**(Rs in Lakhs)**

Particulars	Opening as on 01.04.2022	Provisions made during the year	Provisions reversed/adjusted	Closing as on 31.03.2023
Bad & Doubtful Debts	43.25	33.54	43.25	33.54
Taxation	12.42	12.94	12.42	12.94
Standard Assets	2.51	1.20	2.51	1.20

(5) Break-up of Investments:		
<i>Current investments:</i>		
1. Quoted:		
(i) Shares : (a) Equity		168.65
(b) Preference		0.00
(ii) Debentures and Bonds		0.00
(iii) Units of mutual funds		189.04
(iv) Government Securities		0.00
(v) Others (please specify)		0.00
2. Unquoted :		
(i) Shares : (a) Equity		0.00
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of mutual funds		
(iv) Government Securities		0.00
(v) Others (please specify)		0.00
<i>Long-Term investments :</i>		
1. Quoted :		
(i) Shares : (a) Equity		
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of mutual funds		0.00
(iv) Government Securities		
(v) Others (please specify)		
2. Unquoted :		
(i) Shares : (a) Equity		
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of mutual funds		
(iv) Government Securities		0.00
(v) Others (please specify)		

(6) Borrower group-wise classification of assets financed as in (3) and (4) above:

Category	Amt. In Lakhs		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	0.00	0.00	0.00
(b) Companies in the same group	0.00	0.00	0.00
(c) Other related parties	0.00	0.00	0.00
2. Other than related parties	832.70	0.00	832.70
Total	832.70	0.00	832.70

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

Category	Amt. In Lakhs	
	Market Value /Break Up or fair value or NAV	Book Value (net of Provisions)
1. Related Parties		
(a) Subsidiaries	0.00	0.00
(b) Companies in the same group	537.33	168.65
(c) Other related parties	0.00	0.00

2. Other than related parties	193.47	189.04
Total	730.8	357.69
As per Accounting Standard of ICAI		
(8) Other Information		
Particulars	Amount	
(i) Gross Non-Performing Assets		
(a) Related parties		0.00
(b) Other than related parties		33.54
(ii) Net Non-Performing Assets		-
(a) Related parties		0.00
(b) Other than related parties		0.00
(iii) Assets acquired in satisfaction of debt		0.00

a. EXPOSURE TO REAL ESTATE SECTOR:			
Category		As at 31 March 2023	As at 31 March 2022
a)	Direct exposure		
	(I) Residential Mortgages:	-	-
	Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented; Exposure would also include non-fund based (NFB) limits.	-	-
	(II) Commercial Real Estate:	-	-
	Lending secured by mortgages on commercial real estate's (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	-	-
	(III) Investment in Mortgage Backed Securities (MBS) and other securitized exposures:	-	-
	a. Residential	-	-
	b. Commercial Real Estate	-	-
b)	Indirect Exposure		-
	Fund based and non-fund based exposure on national Housing Bank (NHB) and Housing Finance Companies (HFCs)	-	-
	Total Exposure to real estate sector		-

b. Exposure to Capital Market

Particulars	As at 31 March 2023	As at 31 March 2022
(i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	168.65	168.65
(ii) Advance against shares/bonds/debentures or other securities or on clean basis to individual for investment in shares (including IPOs/ESOPs), Convertible bonds, convertible debentures, and units of equity -oriented mutual funds;	-	-

(iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-
(iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares /convertible bonds/convertible debentures/units of equity oriented mutual funds does not fully cover the advances;	-	-
(v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-
(vi) Loans sanctioned to corporate against the security of shares/bonds/debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
(vii) Bridge loans to companies against expected equity flows/issues;	-	-
(viii) All exposures to Venture Capital Funds (both registered and unregistered)	-	-
(ix) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
(x) Financing to stockbrokers for margin trading	-	-
(xi) All exposures to Alternative Investment Funds: Category I Category II Category III	-	-
Total Exposure to Capital Market	-	-

c. Sectoral Exposure

Sectors	Current Year			Previous Year		
	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	-	-	-	-	-	-
2. Industry	-	-	-	-	-	-
3. Services	-	-	-	-	-	-
i. Commercial Real Estate	-	-	-	-	-	-
4. Personal Loans	-	-	-	-	-	-
5. Others, if any Retail loans	832.70	33.54	4.02	1045.47	43.25	4.13

d. Intra-group exposures

Sr. No.	Particulars	Current Year	Previous Year
1	Total amount of intra-group exposures	-	-
2	Total amount of top 20 intra-group exposures	-	-
3	Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers	-	-

e. Loans to Directors, Senior Officers and relatives of Directors- Nil (P.Y.-Nil)

f. Top Five Grounds of complaints received by the NBFCs from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
Current year					
Repayment / EMI / Closure	0	1	-	0	0
Previous year					
Repayment / EMI / Closure	0	1	-	0	0

Customer Complaints

- a) No. of Complaints pending at the beginning of the year Nil
b) No. of Complaints received during the year -1
c) No. of Complaints redressed during the year-1
d) No. of Complaints pending at the end of the year Nil

35. There here have been no transactions which have not been recorded in the books of accounts, that have been surrendered or disclosed as income during the year ended March 31, 2023 and March 31, 2022, in the tax assessments under the Income Tax Act, 1961. There have been no previously unrecorded income and related assets which were to be properly recorded in the books of account during the year ended March 31, 2023 and March 31, 2022.

36. The Company is not having any outstanding borrowings from banks and financial institutions as on the balance sheet date i.e., March 31, 2023.

37. The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended March 31, 2023 and March 31, 2022.

38. ANALYTICAL RATIOS

(Amt in Rs.)

Ratio	Numerator	Denominator	As at March 31, 2023	As at March 31, 2022
Current Ratio	77326207.5	5771519.4	13.40	9.93
Debt-Equity Ratio	0.00	139465321.6	0.00	0.00
Debt Service Coverage Ratio	11221858.93	0.00	0.21	0.24
Return on Average Equity Ratio	5190767.868	136853919.1	0.04	0.03
Inventory turnover ratio	NA	NA	NA	NA
Trade Receivables turnover ratio	NA	NA	NA	NA

Trade payables turnover ratio	NA	NA	NA	NA
Net capital turnover ratio	NA	NA	NA	NA
Net profit ratio	5190767.868	21301743.29	0.24	0.18

39. There has been no delay in registration or satisfaction of charges with Registrar of Companies (ROC) beyond statutory limit.

40. No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder, as at March 31, 2023 and March 31, 2022.

41. Company has not invoked or implemented resolution plan under the “Resolution Framework for COVID-19 related Stress” as per RBI circular dated August 6, 2020 for any of its borrower accounts. The Company has not invoked or implemented resolution plan under the “RBI Resolution Framework - 2.0: Resolution of COVID-19 related stress of Individuals and Small Businesses dated May 05, 2021 with reference to disclosures stated under Format-B prescribed in the Resolution Framework – 1.0.

42. There is no such immovable property whose title deeds are not held in the name of the Company.

43. As a part of normal lending business, the company grants loans and advances on the basis of security / guarantee provided by the Borrower/ co-borrower. These transactions are conducted after exercising proper due diligence. Other than the transactions described above

- a) No funds have been advanced or loaned or invested by the Company to or in any other person(s) or entity(ies) including foreign entities (“Intermediaries”) with the understanding that the Intermediary shall lend or invest in a party identified by or on behalf of the Company (Ultimate Beneficiaries);
- b) No funds have been received by the Company from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly, lend or invest in other persons or entities identified by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Notes on Financial statements 1 to 43 are annexed and forming part of the Balance Sheet and Statement of Profit & Loss.

**For M/s Valawat & Associates,
Chartered Accountant
FRC.: 124115W**

For & on behalf of the Board

**Vinod K. Jain
Managing Director
DIN: 00248843**

**Seema Jain
Director
DIN: 00248706**

**Jinendra Jain
Partner
M.No. 072995
Place: Udaipur
Date: 29.05.2023**

**Rajat Purohit
CFO**

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