

SRESTHA FINVEST LIMITED

Date: September 06, 2024

To

The Manager

Listing Department:

1. Bombay Stock Exchange Ltd, Mumbai.
2. Metropolitan Stock Exchange of India Limited, Mumbai.

Dear Sir/Ma'am,

Sub: Annual Report for the Financial Year 2023 – 2024

Pursuant to Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith enclose Notice of the Annual General Meeting along with Annual Report for the Financial Year 2023 - 2024 which is being sent through email to those members who have registered their email addresses with the Company's RTA/ Depositories. The Notice of the Annual General Meeting along with Annual Report will also be made available on the website of the Company.

This is for your information and records.

Thanking You,

Yours Faithfully,

For Srestha Finvest Ltd

A. Jitendra Kumar Bafna

Company Secretary & Compliance Officer



Annual Report

2023 - 2024

SRESTHA FINVEST LIMITED

Corporate Information

CIN: L65993TN1985PLC012047

Registered Address: Door No. 19 & 20, General Muthiah Mudali Street, Sowcarpet, Chennai – 600003

Website: www.srestha.co.in

Email: srestha.info@gmail.com

Contact Info: 044 - 4005 7044

BOARD OF DIRECTORS

Mrs. Sitaben S Patel - Chairperson, Non Executive Independent Director

Mr. Mayurdwajsinh Sahadevsinh Rana - Non Executive - Non Independent Director

Mr. Sahadevsinh Babubha Rana - Non Executive - Non Independent Director

Mr. Umeshbhai Hirjibhai Padariya - Non Executive Independent Director

Mr. Sunil Bhandari - Wholetime Director

KEY MANAGERIAL PERSONNEL

Mr. Sunil Bhandari - Wholetime Director & Chief Financial Officer

Mr. A. Jitendra Kumar Bafna - Company Secretary & Compliance Officer

STATUTORY AUDITORS

M/s. Darpan & Associates, Chartered Accountants, Chennai

SECRETARIAL AUDITORS

M/s. SPAN & CO., Company Secretaries LLP, Practising Company Secretaries, Chennai

BANKERS

AU Small Finance Bank

Kotak Mahindra Bank

REGISTRAR & SHARE TRANSFER AGENT (RTA)

M/s. PURVA SHAREGISTRY (INDIA) PVT LTD

No. 9, Shiv Shakti Ind Estt, J.R. Boricha Marg,
Lower Parel (East), Mumbai – 400011

Tel: 022 4961 4132 / 022 3199 8810

Email: support@purvashare.com

Website: www.purvashare.com

NOTICE

Notice is hereby given that the Thirty Ninth (39th) Annual General Meeting ("AGM") of the Members of Srestha Finvest Limited will be held on Monday, the September 30, 2024 at 09:00 A.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM), for which purpose the Registered Office of the Company situated at Door No. 19 & 20, General Muthiah Mudali Street, Sowcarpet, Chennai – 600003 shall be deemed as the venue for the Meeting and the proceedings of the AGM shall be deemed to be made thereat, to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Accounts of the Company:

To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2024 including audited Balance Sheet as at March 31, 2024 and the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ("the Board") and Auditors thereon.

2. Appointment of a Director retiring by rotation

To appoint a Director in place of Mr. Mayurdwajsinh Sahadevsinh Rana (DIN: 09234993), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To approve increase in authorised share capital of the company and make consequent alteration in clause v of the memorandum of association of the company:

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

"RESOLVED THAT pursuant to the provisions of Section 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or reenactment thereof) and the Rules framed thereunder, subject to the approval of Concerned Registrar of Companies, and such other approvals as may be required in this regard, the consent of the Members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from existing Rs.1,67,00,00,000/- (Rupees One Hundred and Sixty Seven Crores Only) divided into 167,00,00,000 (One Hundred and Sixty Seven Crores) Equity Shares of Re.1/- (Rupee One Only) each to Rs. 3,67,00,00,000/- (Rupees Three Hundred and Sixty Seven Crores Only) divided into 3,67,00,00,000 (Three Hundred and Sixty Seven Crores) Equity Shares of Re.1/- (Rupee One Only) each, ranking pari-passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following:

"The Authorized Share Capital of the Company is Rs.3,67,00,00,000/- (Rupees Three Hundred and Sixty Seven Crores Only) divided into 3,67,00,00,000 (Three Hundred and Sixty Seven Crores) Equity Shares of Re.1/- (Rupees One Only) each."

RESOLVED FURTHER THAT for the purpose of bringing into effect this resolution and generally for giving effect to this resolution, any Directors of the Company or Company Secretary be and are hereby authorized, severally, to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with

any authority, including but not limited to MCA, SEBI, Banks for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution".

4. To raise capital by way of a qualified institutions placement to eligible investors through issuance of equity shares:

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

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c), 179 and other applicable provisions, if any, of the Companies Act, 2013, as amended, ("Companies Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations framed thereunder (including any amendments, statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof) ("ICDR Regulations and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), to the extent applicable, the listing agreement(s) entered into by the Company with the stock exchange on which the equity shares having face value of Re.1/- each of the Company ("Equity Shares") are listed, the provisions of the Foreign Exchange Management Act, 1999, including any amendments, statutory modification(s) and/or re-enactment thereof ("FEMA"), as amended, to the extent applicable, the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India ("GOI"), and all other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable, as amended from time to time, issued by GOI, Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), Bombay Stock Exchange of India Limited ("Stock Exchange"), the Securities and Exchange Board of India ("SEBI"), the Registrar of Companies ("ROC") and/ or any other regulatory/statutory authorities, in India or abroad from time to time, to the extent applicable and subject to such approvals, permits, consents and sanctions, if any, of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any committee thereof which the Board may have duly constituted or may hereinafter constitute to exercise its powers including the powers conferred by Resolution), the consent, authority and approval of the members be and is hereby accorded to create, offer, issue and allot (including with provisions for reservations on firm and/ or competitive basis, for such part of issue

and for such categories of persons as may be permitted by applicable law) such number of Equity Shares, in accordance with applicable law, in one or more tranches, in the course of domestic and / or international offering(s) in one or more foreign markets, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the lead managers / book running lead manager(s) and/or other advisor(s) or otherwise, for an aggregate amount not exceeding Rs.200 Crores (Rupees Two Hundred Crores only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Equity Shares) at such price or prices as may be permissible under applicable law by way of a qualified institutions placement of equity shares ("QIP") in accordance with the provisions of Chapter VI of the ICDR Regulations and other applicable laws, to such investors that may be permitted to invest in such issuance of Shares, including eligible qualified institutional buyers ("QIBs") (as defined in the ICDR Regulations), foreign/resident investors (whether institutions, incorporated bodies, mutual funds or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors and/or multilateral financial institutions, mutual funds, insurance companies, banks, pension funds and/or any other categories of investors as may be permissible under applicable laws, whether or not such investors are members of the Company, to all or any of them, jointly or severally through an offer/placement document and/or other letter or circular ("Offering Circular") as may be deemed appropriate, in the sole discretion by the Board in such manner and on terms and conditions, including the terms of the issuance, security, and at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and/or as may be permitted by the relevant regulatory / statutory authority, with authority to retain oversubscription up to such percentage as may be permitted under applicable regulations, in such manner and on such terms as may be deemed appropriate by the Board at its absolute discretion (the "Issue") at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the lead managers/book running lead manager(s) and/or underwriter(s) and/or other advisor(s) to be appointed by the Company for such issue and without requiring any further approval or consent from the members.

RESOLVED FURTHER THAT the Board shall have the authority to decide, at such price or prices in such manner and where necessary, in consultation with the lead managers and/or underwriters and/or other advisors or otherwise on such terms and conditions as the Board may, in its absolute discretion, decide in terms of ICDR Regulations, and all other applicable laws, regulations and guidelines, whether or not such investor(s) are existing members of the Company, at a price not less than the price as determined in accordance with relevant provisions of the ICDR Regulations or other applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Equity Shares, on one or more Stock Exchanges in India.

RESOLVED FURTHER THAT the issue of Equity Shares is subject to the following terms and conditions:

- a) The allotment of specified Equity Shares shall only be to Qualified Institutional Buyers ("QIBs") within the meaning of Chapter VI and a minimum of 10% of the Equity Shares shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other

QIBs. Further, the relevant date for the determination of the price of the equity shares to be issued, shall be the date on which the Board decides to open the issue of securities or such other time as may be allowed by SEBI ICDR Regulations from time to time;

- b) The allotment of Equity shares, shall be completed within 365 days from the date of passing of Special Resolution by the members of the Company or such other time as may be allowed under SEBI ICDR Regulations from time to time;
- c) The Equity Shares proposed to be issued, offered and allotted shall be fully paid up and dematerialized;
- d) The Equity Shares that may be issued by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects including entitlement to dividend and voting rights, if any, from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- e) The "**relevant date**" for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board or the committee of directors authorized by the Board decides to open the proposed QIP;
- f) The Securities, if allotted to Qualified Institutional Buyers, shall not be sold by the allottee for a period of 1 year from date of allotment, except on a recognized stock exchange, or such other time except as may be allowed under the ICDR Regulations from time to time and no single allottee shall be allotted more than fifty per cent of the issue size and the minimum number of allottees shall be as per the ICDR Regulations;
- g) The Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolution;
- h) The offer, issue and allotment of the Securities, shall be made at such time or times that the Board of Directors or the Committee may in their absolute discretion decide, subject to the SEBI ICDR Regulations and other applicable laws, and the terms agreed between the Board of Directors and the proposed Allottees of the Securities and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations ("QIP Floor Price") provided that the Board may, in consultation with the Lead Managers, offer a discount of not more than 5% (five percent) on the QIP Floor Price or such other discount as may be permitted under SEBI ICDR Regulations to the QIP Floor Price;
- i) Qualified Institutional Buyers belonging to the same group or who are under same control shall be deemed to be a single allottee, in accordance with Chapter VI of the SEBI ICDR Regulations;
- j) No partly paid-up Equity Shares shall be issued/allotted;
- k) No allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoters in terms of the ICDR Regulations;

- l) The Securities to be issued shall be listed with the stock exchange, where the existing Equity Shares of the Company are listed;

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, Board of Directors of the Company be and is hereby authorized to do all such acts and deeds, in consultation with the Lead Managers, as may be required including the powers to accept any change(s) or modification(s) as may be suggested by the appropriate authorities or advisors, in its absolute discretion, deem necessary, expedient or desirable, and to settle any question, difficulty or doubt that may arise in regard to the offer, issue and allotment of the Equity Shares including:

- a) Decide the date for the opening and closing of the issue of Equity Shares, including determining the form and manner of the issue, number of Equity Shares to be allotted, determining the relevant date, issue price, face value and execution of various transaction documents (such as placement, marketing and depository agreements), undertakings, deeds and declarations; giving or authorizing the giving by the concerned persons of such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
- b) Finalization of the allotment of the Equity Shares on the basis of the subscriptions received and approving the allotment of the Equity Shares;
- c) Finalization and arrangement for the submission of the preliminary and final placement document(s) and any amendments and supplements thereto, with the Stock Exchange or any other applicable government and regulatory authorities, institutions or bodies, as may be required;
- d) Approval of the preliminary and final placement document(s) (including amending, varying or modifying the same, as may be considered desirable or expedient) as finalized in consultation with the lead manager(s)/advisor(s), in accordance with all applicable rules, regulations and guidelines;
- e) Entering into any arrangement for managing and marketing the proposed offering of Equity Shares and to appoint, in its absolute discretion, managers (including lead manager(s)), investment banker(s), merchant banker(s), underwriter(s), guarantor(s), financial and/or legal advisor(s), depositories, listing agents, escrow bank(s)/agent(s) and other agents as may be required in order to facilitate or consummate the issue/ offering, and sign all applications, filings, deeds, documents, memorandum of understanding and agreements with any such entities and to pay any fees, commissions, remunerations, and expenses in connection with the proposed QIP(s);
- f) Approval of the transaction agreements including the placement agreement, escrow agreement, listing application, engagement letter(s), memorandum of understanding and any other agreements or documents, as may be necessary in connection with the issue/offering (including amending, varying or modifying the same, as may be considered desirable or expedient), in accordance with all applicable laws, rules, regulations and guidelines;
- g) Authorisation of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorneys, to do such acts, deeds and things as the authorised person in its absolute discretion may deem necessary or desirable in connection with the issue and allotment of the Equity Shares;
- h) Seeking, if required, the consent of the Company's lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other consents that may be required in connection with the issue and allotment of the Equity Shares;
- i) Seeking the listing of the Equity Shares on the Stock Exchange, and submitting the listing application to the Stock Exchange and taking all actions that may be necessary in connection with obtaining such listing;
- j) Determining the form, terms and timing of the issue(s)/ offering(s), issue price (including discount, if any), the quantum of Equity Shares to be issued, including selection of eligible QIBs to whom the Equity Shares are proposed to be offered, issued and allotted and matters related thereto, as per applicable laws, regulations or guidelines;
- k) To open one or more bank accounts in the name of the Company as may be required in connection with the aforesaid issue, including with any escrow bank;
- l) To settle all questions, difficulties or doubts that may arise in regard to such issue(s) or allotments and utilization of the issue proceeds as it may, in its absolute discretion deem fit, without being required to seek any further consent or approval of the member or otherwise, to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, and accordingly any such action, decision or direction of the Board shall be binding on all the members of the Company;
- m) To file make appropriate regulatory filings as required under applicable law with the authorized dealer, RBI or any other regulatory authority with respect to the issuance of the Equity Shares;
- n) To do all such acts, deeds, matters and things as the Committee may, in its absolute discretion, consider necessary, proper, expedient, desirable or appropriate for making the said issue as aforesaid and to settle any question, query, doubt or difficulty that may arise in this regard including the power to allot under subscribed portion, if any, in such manner and to such persons(s) as the Board, may deem fit and proper in its absolute discretion to be most beneficial to the Company; and
- o) Delegating all or any of the powers herein conferred, to Board of the Company without being required to seek any further consent or approval of the members of the Company, and that all or any of the powers conferred on the Company and the Board pursuant to this resolution may be exercised by the Board or the Committee, to the end, and all actions taken by the Board or the Committee thereof, to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed, in all respects.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint/engage book running lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, credit rating agencies, monitoring agency(ies), guarantors, stabilizing agents, and all such agencies as are or may be required to be appointed, involved or concerned in such offering and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to authorise Director(s) or Key Managerial Personnel or any other officer of the Company to enter into and to execute all such arrangements, agreements, memoranda, documents, etc. with such agencies and to seek the listing of such Equity Shares issued on the Stock Exchange where the Equity Shares of the Company are listed.

RESOLVED FURTHER THAT the Directors of the Company & Company Secretary of the Company be and are hereby severally authorized to take all steps and to do all acts and things (including signing documents, delegating persons, etc.) for this purpose in order to give full and complete effect to this resolution."

5. Increase in the borrowing limits of the company

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

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and in supersession of all the earlier resolutions and subject to such other approvals as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company, to borrow from time to time all such sum(s) of money as the Board may deem requisite for the purpose of the Company, notwithstanding that the money(s) to be borrowed together with the money(s) already borrowed by the Company and outstanding (apart from the temporary loans obtained, if any, from the Company's bankers or otherwise in the ordinary course of business) may exceed the aggregate of the paid-up capital, free reserves (that is to say, reserves not set apart for any specific purpose) and securities premium account of the Company, provided however that the total amount to be borrowed and remaining outstanding at any one time shall not exceed Rs. 500 Crores (Rupees Five Hundred Crores Only) in the aggregate, with or without creating charges on one or more or all assets of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and settle all questions, difficulties or doubts that may arise in regard to implementation of the aforesaid resolution, without being required to seek any further consent or approval of the Members of the Company."

6. Approval of material related party transactions with Prajal Bhandari

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

"**RESOLVED THAT** pursuant to the provisions of Regulation 23 and other applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013, if any, read with related rules, if any, each as amended from time to time,

the Company's Policy on Related Party Transactions and subject to such approvals, as may be necessary, from time to time and based on the approval / recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the company be and is hereby accorded to the Board of Directors to enter into the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) for availing or rendering of service(s) / any transfer of resources, services or obligations to meet its objectives (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise, as detailed in the Explanatory Statement annexed with the notice) with Prajal Bhandari, a related party of the Company on such terms and conditions, for an aggregate value not exceeding Rs. 10 Crores during the period between the Financial Year 2024-25 till Financial Year 2026-27, and that the said Contract(s) / arrangement(s) / transaction(s) shall be carried out in the manner beneficial to the company and in ordinary course of business of the Company and at arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised to do and perform all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

7. Approval of material related party transactions with Sneha Bhandari

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

"**RESOLVED THAT** pursuant to the provisions of Regulation 23 and other applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013, if any, read with related rules, if any, each as amended from time to time, the Company's Policy Related Party Transactions and subject to such approvals, as may be necessary, from time to time and based on the approval / recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the company be and is hereby accorded to the Board of Directors to enter into the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) for availing or rendering of service(s) / any transfer of resources, services or obligations to meet its objectives (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise, as detailed in the Explanatory Statement annexed with the notice, with Sneha Bhandari, a related party of the Company on such terms and conditions, for an aggregate value not exceeding Rs. 10 Crores during the period between the Financial Year 2024-25 till Financial Year 2026-27, and that the said Contract(s) / arrangement(s) / transaction(s) shall be carried out in the manner beneficial to the company and in ordinary course of business of the Company and at arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised to do and perform all such acts, deeds,

matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

8. Approval of material related party transactions with Rekha Bhandari

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 and other applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013, if any, read with related rules, if any, each as amended from time to time, the Company’s Policy Related Party Transactions and subject to such approvals, as may be necessary, from time to time and based on the approval / recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the company be and is hereby accorded to the Board of Directors to enter into the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) for availing or rendering of service(s) / any transfer of resources, services or obligations to meet its objectives (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise, as detailed in the Explanatory Statement annexed with the notice, with Rekha Bhandari, a related party of the Company on such terms and conditions, for an aggregate value not exceeding Rs. 10 Crores during the period between the Financial Year 2024-25 till Financial Year 2026-27, and that the said Contract(s) / arrangement(s) / transaction(s) shall be carried out in the manner beneficial to the company and in ordinary course of business of the Company and at arm’s length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised to do and perform all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the

Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

9. Approval of material related party transactions with M/s. Srestha Greentech Private Limited

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 and other applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Companies Act, 2013, if any, read with related rules, if any, each as amended from time to time, the Company’s Policy Related Party Transactions and subject to such approvals, as may be necessary, from time to time and based on the approval / recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the members of the company be and is hereby accorded to the Board of Directors to enter into the Material Related Party Transaction(s) / Contract(s) / Arrangement(s) for availing or rendering of service(s) / any transfer of resources, services or obligations to meet its objectives (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise, as detailed in the Explanatory Statement annexed with the notice, with M/s. Srestha Greentech Private Limited, a related party of the Company on such terms and conditions, for an aggregate value not exceeding Rs. 10 Crores during the period between the Financial Year 2024-25 till Financial Year 2026-27, and that the said Contract(s) / arrangement(s) / transaction(s) shall be carried out in the manner beneficial to the company and in ordinary course of business of the Company and at arm’s length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised to do and perform all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

**By Order of the Board of Directors
For SRESTHA FINVEST LIMITED**

Sd/-

**A. Jitendra Kumar Bafna
Company Secretary
Membership No. A22587**

Place: Chennai

Date: 06/09/2024

Registered Office: Door No. 19 & 20, General Muthiah Mudali Street, Sowcarpet, Chennai - 600003

Email: srestha.info@gmail.com | **Website:** www.srestha.co.in | **Tel:** 044 – 4005 7044

CIN: L65993TN1985PLC012047

Notes:

1. Pursuant to Circular No. 09/2023 dated September 25, 2023 by the Ministry of Corporate Affairs ("MCA") (hereinafter referred to as "MCA Circular") and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 issued by SEBI (hereinafter referred to as "SEBI Circular"), companies are allowed to hold Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of members at a common venue. In compliance with the aforesaid Circulars, the 39th AGM of the Company is being held through VC/OAVM.
2. **Pursuant to the provisions of the Companies Act, 2013 ('the Act'), a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since the 39th AGM of the Company is being held through VC / OAVM in accordance with MCA Circular and SEBI Circular, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 39th AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.**
3. The Explanatory Statement as required under Section 102 of the Companies Act, 2013 ("the Act") is annexed to the Notice.
4. Institutional / Corporate members (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy of its Board or governing body Resolution/Authorization etc., (PDF/JPG Format) authorizing its representative to attend and vote on its behalf at the AGM through VC / OAVM. The said Resolution/Authorisation shall be sent to the Company by email at srestha.info@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.
5. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
6. Members participating at the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. The relevant details as required under Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with applicable provisions of Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India and other relevant information, if any, in respect of director seeking re-appointment relating to item No. 2 is also annexed to this Notice.
8. The Register of Members and share transfer books of the Company will remain closed from Monday, September 23, 2024 to Monday, September 30, 2024 (both days inclusive) for the purpose of AGM.

In line with MCA Circular and SEBI Circular, the Notice of the AGM along with Annual Report 2023-2024 is being sent electronically to all the Members whose email addresses are registered with the Company's RTA / Depositories. Member may note that Notice and Annual Report 2023-24 has been uploaded on the website of the Company at www.srestha.co.in, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and MSEI Limited (www.msei.in) and also from the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com. Members can request for hard copy of

the Annual Report & AGM notice by sending a request at srestha.info@gmail.com mentioning Folio No / DP ID and Client ID.

9. SEBI vide circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 read with Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, has mandated physical shareholders to furnish PAN, nomination, contact details (postal address with PIN, mobile number & E-mail address), bank account details (bank name & branch, bank account number and IFSC code) and specimen signature ('mandatory KYC'). Accordingly, Members holding shares in physical form are requested to complete the mandatory KYC by sending an E-mail request along with duly signed Form ISR-1 and other relevant forms to the Company's RTA at the E-mail ID: support@purvashare.com. Members holding shares in dematerialized form are requested to submit/update their KYC details with their respective Depository Participants.

The link for downloading the forms is available on the website of the Company at <https://www.srestha.co.in/forms.php> and also on the website of RTA at www.purvashare.com/faqs/.

10. Members may note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed dividend account; exchange of securities certificate; sub-division of securities certificate; consolidation of securities certificates / folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at www.srestha.co.in/forms.php and at RTA's website under the web link at www.purvashare.com/faqs/. It may be noted that any service request can be processed only after the folio is KYC Compliant.
11. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or the Company's RTA, for assistance in this regard.
12. As an on-going measure to enhance the ease of doing business for investors in the securities market, the SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, mandated the following:
 - a) Furnishing of PAN, KYC details including Contact details, Bank details, Specimen Signature and Nomination by holders of physical securities;
 - b) Compulsory linking of PAN and AADHAAR by all the holders of physical securities.

In case any of the aforesaid information/documents are not provided earlier, the holders of physical shares of the Company are required to furnish the same to the Company or its RTA i.e. Purva Sharegistry (India) Private Limited at the earliest. Members

holding shares in dematerialized form are requested to submit the details to their respective Depository Participants.

13. Members can avail of the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH-13, duly filled in to the Registrar and Share Transfer Agent of the Company, i.e., Purva Sharegistry (India) Private Limited. Members holding shares in dematerialised form may contact their respective Depository Participants for availing this facility. If a Member desires to cancel the earlier nomination and record fresh nomination, he/she may submit the same in Form No. SH-14. The aforesaid forms will be made available to the Shareholders on request.
14. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated August 11, 2023 (updated as on December 28, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>)
15. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
16. The Registers and all other documents referred to in the accompanying Notice, will be available for inspection in electronic mode. Members can inspect the same by sending an email to the Company at srestha.info@gmail.com till the date of AGM.
17. To promote/ support green initiative, Members are requested to register / update their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register/ update their e-mail addresses through the Registrar & Transfer Agent, giving reference of their Folio Number.

INSTRUCTIONS AND OTHER INFORMATION RELATING TO E-VOTING ARE AS UNDER:

18. The Company has engaged Central Depository Services (India) Limited ("CDSL") to offer e-voting facility to all its Shareholders to enable them to cast their votes electronically.
19. 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(1) of SEBI (LODR) Regulations, 2015 (as amended), the Members are provided with the facility to cast their votes on all resolutions through e-voting services provided by CDSL. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.

20. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member/ Beneficial Owner List maintained by the Depositories as on the cut-off date, i.e., September 23, 2024.
21. Shareholders whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, i.e., Monday, September 23, 2024 shall be entitled to avail the facility of remote e-voting as well as e-voting during the AGM. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
22. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as on the cut-off date, i.e., Monday, September 23, 2024, may obtain the User ID and password by sending a request at helpdesk.evoting@cdslindia.com. However if a member is already registered with CDSL for remote e-voting then existing User ID and password can be used for casting the vote.
23. The Board of Directors have appointed M/s. S. Praharaj & Associates, Company Secretaries (FCS: 6458, CP No. 10755), as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.
24. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-Voting) and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson or a person authorised by him in writing, who shall countersign the same.
25. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.srestha.co.in under Investor Relations Tab and communicated to the Bombay Stock Exchange Limited (BSE) and Metropolitan Stock Exchange of India Limited (MSEI), where the shares of the Company are listed.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM AND JOINING THE MEETING THROUGH VC/OAVM ARE AS UNDER:

- A. The remote e-voting period begins on Friday, September 27, 2024 at 9.00 A.M. and ends on Sunday, September 29, 2024 at 05.00 P.M. During this period, the Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e., Monday, September 23, 2024, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- B. Members who have already voted prior to the meeting date would not be entitled to vote during the meeting.
- C. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs)

providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless

authentication but also enhancing ease and convenience of participating in e-voting process.

D. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 visit www.cdslindia.com and click on Login icon and select New System Myeasi. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
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 and 22-23058542-43.
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

E. Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- a) The shareholders should log on to the e-voting website www.evotingindia.com
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- b) Click on “Shareholders” module.
 - d) Next enter the Image Verification as displayed and Click on Login.
- c) Now enter your User ID
 - For CDSL: 16 digits beneficiary ID;
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
 - e) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- f) If you are a first time user, follow the steps given below and fill the appropriate boxes:

For Physical shareholders and other than individual shareholders holding shares in Demat	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- F. After entering these details appropriately, click on “SUBMIT” tab.
 - option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- G. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - K. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- H. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - L. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- I. Click on the EVSN for “**Srestha Finvest Limited**” to vote.
 - M. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- J. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the
 - N. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
 - O. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

P. Facility for Non – Individual Shareholders and Custodians – Remote Voting:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cDSLindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cDSLindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the e-mail address srestha.info@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

- a) The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- b) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- c) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- d) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- e) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- f) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- g) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at srestha.info@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at srestha.info@gmail.com. These queries will be replied to by the company suitably by email.
- h) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- i) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- j) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ID / MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES:

For Physical Shareholders:

Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

For Demat Shareholders:

Please update your email id & mobile no. with your respective Depository Participant (DP).

For Individual Demat Shareholders:

Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings

through Depository.

If you have any queries or issues regarding attending AGM & e-voting from the CDSL e-voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with e-voting facility may be addressed to Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

**By Order of the Board of Directors
For Srestha Finvest Limited**

Sd/-

**A. Jitendra Kumar Bafna
Company Secretary
Membership No. A22587**

**Place: Chennai
Date: 06/09/2024**

Annexure – A

Details of Directors seeking re-appointment at the 39th Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India]

Name of the Director	Mr. Mayurdwajsinh Sahadevsinh Rana
Date of Birth	05/10/1999
Nature of Appointment	Re-appointment
Date of Appointment	22/10/2021
Relationship with Directors and Key Managerial Personnel	Son of Sahadevsinh Babubha Rana
Qualifications	Bachelor Of Business Administration
Experience	05 years of Experience in Business Administration
Expertise in specific functional area	Business Administration
Directorship held in other Companies	-
Chairperson/Member of Committees of other companies	-
Shares in the Company	-

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

In order to broad base capital structure of the Company and to enable the Company to issue further shares, it is proposed to increase the authorised share capital of the Company from existing Rs.1,67,00,00,000/- (Rupees One Hundred and Sixty Seven Crores Only) divided into 167,00,00,000 (One Hundred and Sixty Seven Crores) Equity Shares of Re.1/- (Rupee One Only) each to Rs. 3,67,00,00,000/- (Rupees Three Hundred and Sixty Seven Crores Only) Equity Share of Re.1/- each (Rupees One Only) each, by way of creation of an additional 200,00,00,000 (Two Hundred Crores) Equity Shares of Re.1/- (Rupees One only) each, ranking pari-passu in all respect with existing equity shares of the company, aggregating to Rs.200,00,00,000/- (Rupees Two Hundred Crores Only).

As a consequence of increase in authorised share capital of the Company, the existing authorised share capital clause (Clause V) in the Memorandum of Association of the Company is required to be altered accordingly.

The proposed increase of authorized share capital requires the approval of members of the Company under Sections 13, 61, 64 and other applicable provisions of the Companies Act, 2013, as well as any other applicable statutory and regulatory approvals.

The Draft amended Memorandum of Association shall be made available for inspection by the members, at the Registered Office of the Company during working hours between 10:00 a.m. to 06:00 p.m. except on holidays, as well as, in electronic mode. Members can inspect the same by visiting our website (www.srestha.co.in) under Investor Relations Tab.

The Board recommends the resolution hereof for approval of the members as Ordinary Resolution.

None of the directors or any key managerial personnel or any relative of any of the directors/key managerial personnel of the Company is, in anyway, concerned or interested in the above Resolution except to the extent of their shareholding in the Company.

Item No. 4

The Company anticipates growth opportunities in its existing operations and continues to evaluate various avenues for expansion and growth. Towards this, the Company continues to require capital for achieving such growth and expansion. Accordingly, our Company intends to undertake a capital raise by way of qualified institutions placement to eligible investors through an issuance of equity shares in accordance with applicable laws and use the proceeds from the Issue, towards inter alia, for pre-payment and/or repayment of debts, working capital requirements, general corporate purposes and such other purpose(s) as may be permissible under applicable laws.

Accordingly, as approved by the board of directors of the Company ("Board") at their meeting held on August 19, 2024 and in order to fulfil the aforesaid objects of the Company, it is hereby proposed to have an enabling approval for raising funds by way of issuance of equity shares of face value Rs.1/- ("Equity Shares"), in one or more tranches, whether Rupee denominated or denominated in foreign currency, in the course of domestic and/or international offering(s) in one or more foreign markets, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the lead managers/book running lead

manager(s) and/or other advisor(s) or otherwise, for an aggregate amount not exceeding Rs. 200,00,00,000/- (Rupees Two Hundred Crores Only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Equity Shares) at such price or prices as may be permissible under applicable law by way of qualified institutional placement ("QIP") in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof) ("SEBI ICDR Regulations"), Section 42 and other applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the provisions of the Memorandum and Articles of Association of the Company and other applicable laws. The issue of Equity Shares may be at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and to such classes of investors as the Board (including any duly authorized committee thereof) may in its absolute discretion decide, having due regard to the prevailing market conditions and any other relevant factors and wherever necessary, in consultation with lead managers / book running lead manager(s) and other agencies that may be appointed by the Company, subject to the ICDR Regulations, Companies Act, 2013 and other applicable guidelines, notifications, rules and regulations. Pursuant to Sections 23, 42 and 62 of the Companies Act, 2013, as amended read with applicable rules notified thereunder, including Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the SEBI ICDR Regulations, a company offering or making an invitation to subscribe Equity Shares is required to obtain prior approval of the members by way of a special resolution.

In terms of Section 62 of the Companies Act, 2013, shares may be issued to persons who are not existing members of a company, if the Company is authorised by a special resolution passed by its members. Therefore, consent of the members is being sought for passing the special resolution, pursuant to applicable provisions of the Companies Act and other applicable law. The Equity Shares offered, issued, and allotted by the Company pursuant to the QIP in terms of the resolution would be subject to the provisions of the memorandum of association and articles of association of the Company and any Equity Shares that may be created, offered, issued and allotted by the Company shall rank, in all respects, pari-passu with the existing Equity Shares of the Company.

Pricing and basis or justification of pricing

The pricing of the Equity Shares shall be determined in accordance with the relevant provisions of the SEBI ICDR Regulations, the Companies Act, and any other applicable law. The resolution enables the Board or its duly constituted committee, in accordance with applicable law and in consultation with the Lead Managers/ placement agents/ underwriters or any such other intermediary, in accordance with applicable law, to offer a discount of not more than 5% or such percentage as may be permitted under applicable law on the floor price determined in accordance with the SEBI ICDR Regulations.

The 'relevant date' for the purpose of the pricing of the Equity Shares to be issued and allotted in the proposed QIP shall be decided in accordance with the applicable provisions of the SEBI ICDR Regulations, which shall be the date of the meeting in which the Board/ its duly constituted committee decides to open the QIP.

Objects of the QIP

The proceeds from the QIP (net of issue expenses) ("Net Proceeds")

shall be used for any of the following objectives of the Company, i.e. for pre-payment and/or repayment of debts, working capital requirements, general corporate purposes and such other purpose(s) as may be permissible under applicable laws.

The aforementioned objects are based on management estimates, and other commercial and technical factors and accordingly, are dependent on a variety of factors such as timing of completion of the QIP, financial, market and sectoral conditions, business performance and strategy, competition, interest or exchange rate fluctuations and other external factors, which may not be within the control of the Company. In light of this, the Board or a duly constituted committee shall decide the specific objects towards which the Net Proceeds are deployed. Further, pending utilization of the proceeds from the QIP, the Company shall invest such proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks or in short-term debt or long-term debt.

As and when the Board does take a decision on matters on which it has discretion (subject to the compliance with the conditions set forth herein), necessary disclosures will be made to the stock exchange as may be required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Other material terms

The resolution proposed is an enabling resolution and the exact price, final list of objects, estimated utilisation of the Net Proceeds, proportion and timing of the issue of the Equity Shares in one or more tranches and the remaining detailed terms and conditions for the QIP will be decided by the Board or its duly constituted committee, in accordance with the SEBI ICDR Regulations, in consultation with book running lead manager and / or other advisor(s) appointed in relation to the QIP and such other authorities and agencies as may be required to be consulted by the Company.

Further, the Company is yet to identify the investor(s) and decide the quantum of Securities to be issued to them at this point of time. Hence, the details of the proposed allottees, percentage of their post – QIP shareholding and the shareholding pattern of the Company are not provided. The proposal, therefore, seeks to confer upon the Board or its duly constituted committee the absolute discretion and adequate flexibility to determine the terms of the QIP, including but not limited to the identification of the proposed investors in the QIP and quantum of Equity Shares to be issued and allotted to each such investor, in accordance with the provisions of the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Companies Act, 2013, the Foreign Exchange Management Act, 1999 and the regulations made thereunder, the Consolidated FDI Policy issued by the Department for Promotion of Industry & Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, each as amended, and other applicable law.

The approval of the members is being sought to enable the Board or its duly constituted committee, to decide on the issuance of Equity Shares, to the extent and in the manner stated in the special resolution, as set out in item no. 2 of this notice, without the need for any fresh approval from the members of the Company in this regard.

If approved by members, allotment of Equity Shares pursuant to the QIP shall be completed within 365 days from the date of passing of such special resolution. The Equity Shares, proposed to be issued, shall in all respects, rank pari passu with the existing Equity Shares

of the Company.

The Directors and Key Managerial Personnel of the Company will not subscribe to the QIP.

The proposed QIP is in the interest of the Company and the Board recommends the resolution set out at item no. 2 of the notice for the approval of the members as a special resolution.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, directly or indirectly, financially or otherwise, in these resolutions except to the extent of their respective shareholding, if any, in the Company.

Item No. 5:

Pursuant to provisions of Section 180(1)(c) of the Companies Act, 2013 ('Act'), the Board of Directors shall exercise power to borrow money in excess of paid-up share capital, free reserves and securities premium, with the approval of members, only by way of a Special Resolution.

As on March 31, 2024, the paid-up share capital, free reserves and securities premium is Rs. 112.60 Crores and the borrowing of the Company as on March 31, 2024 is Rs. 49.67 Crores. Considering the present level of borrowings and to augment resources for the potential growth, it is proposed to enhance the borrowing limit to Rs. 500 Crores.

Accordingly, approval of the members is sought for increase in borrowing limits to Rs.500 Crores.

Further borrowings, will be resorted, by way of Loans or Inter Corporate Deposits (ICDs) or facilities of any nature from Banks or Financial Institutions or other lender(s), issue of debentures or bonds or commercial paper, or any other instruments permitted to be issued by the Company under any law for the time being in force.

The Board recommends passing of the Special Resolution as set out at item no. 5 of this Notice.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, directly or indirectly, financially or otherwise, in these resolutions except to the extent of their respective shareholding, if any, in the Company.

Item No. 6, 7, 8 & 9:

Pursuant to Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), all material transactions with related parties require prior approval of the shareholders of the Company through a resolution, even if the transactions are in the ordinary course of business and at an arm's length basis. Further, explanation provided to Regulation 23(1) of SEBI Listing Regulations states that a transaction with a related party shall be considered material if the transaction/transactions to be entered into individually or taken together with previous transactions during the financial year, exceeds rupees one thousand crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements, whichever is lower. The Company's turnover for the financial year 2023-24 was Rs. 10.13 Crores and 10% of which is equal to approximately Rs. 1.01 Crores.

Further, the Audit Committee and the Board at its meeting held on August 19, 2024, reviewed, and approved the material related party contracts / arrangements / transactions, for a period of 3 years as set out in Resolution no. 6, 7, 8 & 9, subject to approval of the members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

INFORMATION AS PER THE SEBI CIRCULAR NO. SEBI/HO/CFD/CMD1/CIR/P/2021/662 DATED 22ND NOVEMBER 2021 (for Item Nos. 6,7 & 8):

Particulars	Prajal Bhandari	Sneha Bhandari	Rekha Bhandari
Type, material terms and particulars of the proposed Transaction:	The proposed transactions include Contract(s) / Arrangement(s) / Agreement(s) for availing or rendering of service(s) / any transfer of resources, services or obligations to meet its objectives. The Audit Committee has advised to execute the transactions as per the prevailing market conditions. All Transactions shall be carried out on arm's length basis and in the ordinary course of business of the Company.		
Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise):	Prajal Bhandari is Director's Relative	Sneha Bhandari is Director's Relative	Rekha Bhandari is Director's Relative
Tenure of the proposed transaction:	for a period of 3 years (i.e. during the period between the Financial Year 2024-25 till Financial Year 2026-27)	for a period of 3 years (i.e. during the period between the Financial Year 2024-25 till Financial Year 2026-27)	for a period of 3 years (i.e. during the period between the Financial Year 2024-25 till Financial Year 2026-27)
Value of the proposed Transactions:	Rs. 10 Crores	Rs. 10 Crores	Rs. 10 Crores
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed Transaction:	98.623% approx	98.623% approx	98.623% approx
If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity:			
details of the source of funds in connection with the proposed transaction:	Not Applicable		
where any financial indebtedness is incurred to make or give loans, inter corporate deposits, advances or investments:	NIL		
applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security:	Unsecured Loan for the tenure as mutually agreed between the party(s). Interest rate will be in line with prevailing bank lending rates.	Unsecured Loan for the tenure as mutually agreed between the party(s). Interest rate will be in line with prevailing bank lending rates.	Unsecured Loan for the tenure as mutually agreed between the party(s). Interest rate will be in line with prevailing bank lending rates.
the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT:	for personal purpose / requirement	for personal purpose / requirement	for personal purpose / requirement
Justification as to why the RPT is in the interest of the listed entity	The proposed related party transactions will play a vital role in the growth of business operations of the listed entity.		
A copy of the valuation or other external party report, if any such report has been relied upon;	Not Applicable		
Any other information that may be relevant:	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.		

INFORMATION AS PER THE SEBI CIRCULAR NO. SEBI/HO/CFD/CMD1/CIR/P/2021/662 DATED 22ND NOVEMBER 2021 (for Item No. 9):

Particulars	Details
Type, material terms and particulars of the proposed Transaction:	The proposed transactions include Contract(s) / Arrangement(s) / Agreement(s) for availing or rendering of service(s) / any transfer of resources, services or obligations to meet its objectives. The Audit Committee has advised to execute the transactions as per the prevailing market conditions. All Transactions shall be carried out on arm's length basis and in the ordinary course of business of the Company.
Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise):	M/s. Srestha Greentech Private Limited (SGPL) is a subsidiary of the Company. The Company holds 75% shares of SGPL.
Tenure of the proposed transaction:	for a period of 3 years (i.e. during the period between the Financial Year 2024-25 till Financial Year 2026-27)
Value of the proposed Transactions:	Rs. 10 Crores
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed Transaction:	98.623% approx
If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity:	
details of the source of funds in connection with the proposed transaction:	Not Applicable
where any financial indebtedness is incurred to make or give loans, inter corporate deposits, advances or investments:	NIL
applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security:	Unsecured Loan for the tenure as mutually agreed between the party(s). Interest rate will be in line with prevailing bank lending rates.
the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT:	for business purpose
Justification as to why the RPT is in the interest of the listed entity	The proposed related party transactions will play a vital role in the growth of business operations of the listed entity.
A copy of the valuation or other external party report, if any such report has been relied upon;	Not Applicable
Any other information that may be relevant:	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

The aforesaid Related Party Transactions do not fall under the purview of Section 188 of the Companies Act, 2013 being in the ordinary course of business and at arms' length basis. However, the same are covered under the provisions of Regulation 23 of the SEBI Listing Regulations and accordingly the approval of the members is sought by way of Ordinary Resolution.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall not vote in favour of the proposed resolution.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item No. 6, 7, 8 & 9 of this Notice for the approval of the members.

None of the Directors, Key Managerial Personnel or their relatives except Sunil Bhandari and his relatives, are in any way concerned or interested, financially or otherwise in the aforesaid resolutions except to the extent of their respective shareholding, if any, in the Company

**By Order of the Board of Directors
For Srestha Finvest Limited**

**Place: Chennai
Date: 06/09/2024**

**Sd/-
A. Jitendra Kumar Bafna
Company Secretary
Membership No. A22587**

DIRECTOR'S REPORT

TO THE MEMBERS OF SRESTHA FINVEST LIMITED

Your Directors have pleasure in presenting the 39th Director's Report of SRESTHA FINVEST LIMITED (the Company) along with the Audited financial statements for the financial year ended March 31, 2024.

1. FINANCIAL HIGHLIGHTS

(Rs in lakhs)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Income from Operations	1 276.42	274.71
Non-operating Income	6.00	0.00
Total Income	1 282.42	274.71
Total Expenditure	651.18	708.99
Profit/Loss before Depreciation, Interest and Taxation	(631.24)	(434.29)
Interest & Finance Charges	389.32	30.73
Depreciation	54.36	2.70
Profit/Loss before Tax	187.56	(467.71)
Provision for Current Taxes	10.88	27.43
Provision for Deferred Taxes	(3.58)	2.27
Profit/Loss after Tax	173.86	(497.41)
Other Comprehensive Income	2230.14	4.27
Total Comprehensive Income	2404.00	(493.13)

2. BUSINESS EXCELLENCE AND QUALITY INITIATIVES

Your Company continues to be guided by the philosophy of business excellence to achieve sustainable growth.

3. CHANGE IN THE NATURE OF BUSINESS, IF ANY

There is no change in the nature of business of your Company during the year under review.

4. DIVIDEND

After careful assessment of the available profit during the financial year ended 31st March, 2024, your Directors have not recommended any dividend for the financial year ended 31st March, 2024.

5. TRANSFER TO RESERVE

There has been no transfer to general reserves during the year. As required by Reserve Bank of India, the Company made a transfer of Rs. 37.51 lakhs to statutory reserves constituting 20% of the net profits made during the year under review.

6. OPERATING RESULTS AND BUSINESS OPERATIONS

During the financial year 2023 - 2024, your Company has earned a profit of Rs. 173.86 Lakhs as compared to the loss of Rs. 497.41 Lakhs in previous year 2022 - 2023.

7. MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY FROM THE END OF THE FINANCIAL YEAR TILL THE DATE OF THE REPORT

There has been no material changes and commitment affecting the financial performance of the Company which had occurred between the end of the Financial Year of the Company to which the financial statements relate and the date of this Report.

8. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134(5) of the Act, and based on the representations received from the management, the directors hereby confirm that:

- (i) in the preparation of the annual accounts for the financial year 2023-24, the applicable accounting standards have been followed and there are no material departures;
- (ii) they have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the financial year;
- (iii) they have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act. They confirm that there are adequate systems and controls for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) they have prepared the annual accounts on a going concern basis;
- (v) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating properly; and
- (vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Directors liable to retire by rotation

Mr. Mayurdwajsinh Sahadevsinh Rana (DIN: 09234993) retires by rotation at the ensuing AGM, being eligible, offers himself for re-appointment. Brief details of Mr. Mayurdwajsinh Sahadevsinh Rana (DIN: 09234993), who is seeking re-appointment, are given in the Notice of 39th AGM

Key Managerial Personnel

Pursuant to the provisions of Section 203 of the Act, Mr. Sunil Bhandari (Wholetime Director cum CFO) and Mr. A. Jitendra Kumar Bafna (Company Secretary) are the Key Managerial Personnel of the Company as on March 31, 2024.

During the year, the Non-Executive Directors and KMP of the Company had no pecuniary relationship (except the disclosure made above in this report) or transactions vis-a-vis the Company.

10. DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors of the Company have submitted a Declaration that each of them meets the criteria of Independence as

provided in Sub-Section (6) of Section 149 of the Companies Act, 2013 along with relevant Rules framed thereunder and Regulation 16 (1) (b) of SEBI Listing Regulations. The independent directors have also confirmed compliance with the provisions of Rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended, relating to inclusion of their name in the databank of independent directors. However, Mr. Umeshbhai Hirjibhai Padariya is in the process of completion of online proficiency self-assessment test as per the timeline notified by the Ministry of Corporate Affairs. Further, there has been no change in the circumstances which may affect the status of independent directors during the year.

Further, the Board after taking these declarations/ disclosures on record and acknowledging the veracity of the same, concluded that the Independent Directors hold highest standards of integrity and possess the relevant proficiency, expertise and experience to qualify and continue as Independent Directors of the Company and are Independent of the Management of the Company

11. NUMBER OF MEETINGS OF THE BOARD

Eight (8) meetings of the Board of Directors were held during FY 2023-24. Details of the meetings and attendance thereat forms part of the Corporate Governance Report.

12. AUDIT COMMITTEE

The Company has constituted an Audit Committee in compliance with Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The Composition of the Audit Committee in terms of Section 177(8) along with its terms of reference incorporating its functions are disclosed and is available in the Corporate Governance Report forming part of the Annual Report. During FY 2023-24, there were no such instances where the Board has not accepted the recommendations of the Audit Committee.

13. BOARD EVALUATION

The evaluation framework for assessing the performance of the Directors of your Company comprises of contributions at the Meeting(s) and strategic perspective or inputs regarding the growth and performance of your Company, amongst others. Pursuant to the provisions of the Act and SEBI Listing Regulations, the Board has carried out an Annual Evaluation of its own performance and the working of its Committees, based on the evaluation criteria defined by Nomination and Remuneration Committee (NRC) for performance evaluation process of the Board and its Committees for the year under review.

A separate meeting of the independent directors was conducted, which reviewed the performance of non-independent directors, the Board as a whole and Chairperson of the Company taking into account the views of executive directors and non-executive directors. The evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

The evaluation has been satisfactory and meets the corporate governance requirement of the Company. The Board was satisfied that the committees are functioning well and besides covering their terms of reference, as mandated by law, important issues are brought up and discussed in the committee meetings.

The Board was also satisfied with the contribution of the Directors, in their respective individual capacities.

14. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company's policy on Directors' appointment and remuneration

including criteria for determining qualifications, positive attributes, independence of a director and other matters as provided under section 178(3) of the Act are covered in corporate governance report which forms part of this Report. The said Policy is available on the website of Company at <https://www.srestha.co.in/policies.php>.

15. ANNUAL RETURN

Pursuant to Section 92(3) read with 134(3) of the Act, Annual Return in e-form MGT-7 has been placed on the website of the Company under investor Relations tab at www.srestha.co.in.

16. RISK MANAGEMENT

The Risk Management is overseen by the Audit Committee of the Company on a continuous basis. The Committee oversees Company's process and policies for determining risk tolerance and review management's measurement and comparison of overall risk tolerance to established levels. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuous basis. The Company has laid down procedures to inform the Board of Directors about the Risk Management and its minimization procedures. The Audit Committee and Board of Directors review these procedures periodically.

17. INTERNAL CONTROL

During the year under review, the Internal Financial Controls were operating effectively and no material or serious observation has been received from the Auditors of the Company for inefficiency or inadequacy of such controls. The Internal Financial Control procedure adopted by the Company are adequate for safeguarding 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.

18. HUMAN RESOURCES DEVELOPMENT

The Company has continuously adopted structures that help attract best external talent and promote internal talent to higher roles and responsibilities. Your Company strives to provide a healthy and safe work environment to all employees.

19. PARTICULARS OF EMPLOYEES

The Company has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Act, read with Rule 5 (1) and (2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

20. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Your Company, being an NBFC registered with RBI and engaged in the business of giving loans in ordinary course of its business, is exempt from complying with the provisions of Section 186 of the Companies Act, 2013 ("the Act") with respect to loans. Further, pursuant to the provisions of Section 186 (4) of the Act, the details of investments made by the Company are given in the Notes to the Financial Statements.

21. TRANSACTIONS WITH RELATED PARTIES

All the Related Party Transactions (RPT) that were entered into during FY 2023 - 24 were at arm's length basis and were in the ordinary course of business. Details of transactions with related parties during FY 2023- 24 are provided in the notes to the financial statements. Accordingly, the disclosure of RPTs as required under the provisions of

Section 134 (3) (h) of the Companies Act, 2013 in Form AOC-2 is not applicable.

The policy on Related Party Transactions as approved by the Board is uploaded on the website of the Company at <https://www.srestha.co.in/policies.php>. The Directors draw attention of the Members to Notes to the Financial Statements which sets out related party disclosures.

22. DEPOSIT FROM PUBLIC

Your Company has not accepted any public deposits during the year under review and shall not accept any deposits from the public without obtaining prior approval of the RBI. Further, your Company being an NBFC, disclosure requirements under Chapter V of the Act read with Rule 8(5)(v) and 8(5)(vi) of the Companies (Accounts) Rules, 2014 are not applicable to your Company.

23. VIGIL MECHANISM

Pursuant to Section 177(9) of the Act and Regulation 22 of SEBI Listing Regulations, the Company has established a vigil mechanism / Whistle Blower Policy for Directors and employees to report their genuine concerns. The Policy provides for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of Company's Code of Governance and Ethics. The policy is available on the website of the Company at <https://www.srestha.co.in/policies.php>.

24. DISCLOSURE AS PER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The details of the complaints reported pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are provided in the Corporate Governance Report. During the financial year 2023-24, No complaints remains pending as of March 31, 2024.

25. CORPORATE GOVERNANCE REPORT, MANAGEMENT DISCUSSION & ANALYSIS REPORT

As per SEBI Listing Regulations, a detailed report on Corporate Governance is provided in a separate section and forms part of the Annual Report. A Certificate from Auditor regarding compliance with the conditions of Corporate Governance as stipulated in SEBI Listing Regulations is given under **Annexure – 1** and forms part of this Report.

Pursuant to Regulation 34 of the SEBI Listing Regulations, the Management Discussion and Analysis Report is presented in a separate section forming part of this Annual Report.

26. AUDITORS

Statutory Auditors

As per Section 139 of the Act, the members of the Company in its 38th Annual General Meeting (AGM) of the Company approved the appointment of M/s. Darpan & Associates, Chartered Accountants (FRN: 016156S), Chennai as Statutory Auditors of the Company, for a term of 5 (five) consecutive years from the conclusion of the 38th AGM till the conclusion of the 43rd AGM. The Board of Directors have adopted the Auditors Report as issued by the Statutory Auditor.

Secretarial Auditors

As per the provisions of Section 204 of the Companies Act, 2013 read with corresponding Rules framed thereunder, the Board of Directors at its meeting held on July 07, 2023 had appointed M/s. SPAN & CO.,

Company Secretaries LLP, Practising Company Secretaries, Chennai as the Secretarial Auditors of the Company to carry out the secretarial audit from the FY 2022 – 23 to FY 2024-25. The Secretarial Audit Report for FY 2023-24 issued in this regard is annexed as **Annexure – 2**.

The Auditors' Report and the Secretarial Audit Report for the Financial Year ended March 31, 2024, do not contain any qualification or reservation or adverse remarks.

27. DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

The Statutory Auditors of the Company have not reported any fraud as specified under the second proviso of Section 143 (12) of the Act (including any statutory modification(s) or re-enactment(s) for the time being in force).

28. RBI GUIDELINES

The Company continues to comply with all the applicable regulations, circulars, notifications, directions and guidelines issued by the Reserve Bank of India ("RBI"), from time to time, with respect to Non – Deposit Taking NBFC.

29. COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards on Meetings of the Board of Directors and on General Meetings issued by the Institute of Company Secretaries of India.

30. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The CSR Policy Rules are not applicable to the Company during the year under review.

31. SUBSIDIARY COMPANIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company has no subsidiary, Joint Ventures or Associate Companies during the year under review.

32. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNAL

There are no significant or material orders passed by the Regulators or Courts or Tribunals which impacts the going concern status of the Company and its future operations.

33. SHARE CAPITAL / CHANGES IN CAPITAL STRUCTURE

During the year 2023-24, the Company had allotted 25,00,00,000 Equity Shares of face value of Rs. 2/- each on preferential basis to specified persons of Non-Promoter, Public Category. As a result, the

paid-up equity share capital of the Company was increased to Rs. 1,16,00,00,000/- divided into 58,00,00,000 fully paid equity shares of Rs 2/- each. The proceeds of the issue of 25,00,00,000 equity shares on a preferential basis were fully utilized by the Company for the objects stated in the Explanatory Statement to the Notice of Postal Ballot i.e. for the purpose for which those were raised.

During the year under review, except for preferential issue as above stated, the Company has neither issued any shares with differential voting rights or granted stock options or issued sweat equity or purchased its own shares nor the company has made any Public/Rights/ Bonus/Buy back of Equity Shares of the Company.

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

The Disclosure stipulated as under Section 134(3) of Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is as under:

- The Company is not a Manufacturing company nor does the company has any Energy Consumption based business other than normal consumption of Energy in Administrative Office. The company deploys all the possible measure to conserve the energy and increase usage of green energy.
- The Company is not involved in any Technological Absorption based activities. Hence same is not reportable.
- The Company has not dealt in any Foreign Exchange in any manner during the year under review. Hence the same is not reportable.

35. OTHER DISCLOSURES

- The Company is not required to maintain cost records, as specified by the Central Government under section 148 of the Act.
- No application for Bankruptcy under the Insolvency & Bankruptcy Code, 2016 ("IBC") was made against the Company during the financial year under review. However, the IBC law is not applicable to NBFC Company.
- The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable

36. ACKNOWLEDGEMENTS

The Directors wish to convey their appreciation to business associates for their support and contribution during the year. The Directors would also like to thank the employees, shareholders, customers, suppliers, alliance partners and bankers for the continued support given by them to the Company and their confidence reposed in the management.

**On behalf of the Board of Directors
For Srestha Finvest Limited**

**Sd/-
Sitaben S Patel
Chairperson**

Date: May 30, 2024

**INDEPENDENT AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS
UNDER SEBI (Listing Obligations and Disclosure Requirements) REGULATIONS, 2015**

TO THE MEMBERS OF SRESTHA FINVEST LIMITED

We have examined the compliance conditions of Corporate Governance by **Srestha Finvest Limited** for the year ended on **31st March, 2024** as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub- regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") for the period 1st April, 2023 to 31st March 2024. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of certification.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to explanation given to us, and the representation made by the Directors and the Management, we certify that the Company has materially complied with the conditions of Corporate Governance as stipulated Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on use

The certificate is addressed and provided to the Members of the Company solely for the purpose of enabling the Company to comply with the requirement of the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, I do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without my prior consent in writing.

Place: Chennai
Date: May 30, 2024

For Darpan & Associates
Chartered Accountants
FRN: 016156S

Sd/-
Darpan Kumar
Partner
Membership No. 235817
UDIN: 24235817BKFAYY4552

Form No. MR-3

**Secretarial Audit Report
For the Financial Year Ended 31st March, 2024**

[Pursuant to section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014 and Pursuant to Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015]

**To
The Members of
Srestha Finvest Limited**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Srestha Finvest Limited (CIN: L65993TN1985PLC012047)**, (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2024 according to the provisions of and to the extent applicable 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) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d) The Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2021.
 - e) The Securities and Exchange Board of India (Issue and Listing of

Non-Convertible Securities) Regulations, 2021.

- f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, and
- (Out of the above, clause (iv) and sub clauses (d), (e), (f), (g), and (h) of clause (v) are not applicable to the Company during the audit period)*
- (vi) Other law applicable to the Company as per the representations made by the Management, viz..

NBFC – ICC (Investment and Credit Company) – The Reserve Bank of India Act, 1934 and all applicable Laws, Rules, Regulations, Guidelines, Circulars, Notifications, etc.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings
- (ii) The Listing Agreements entered into by the Company with the Stock Exchange(s) pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further Report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive, Independent and Women Directors. No Change took place in the composition of the Board of Directors that during the period under review.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously and recorded in the minutes of the meetings of the Board of Directors or Committees, as the case may be, while there is a system in existence to capture and record the views of dissenting members, in the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

We further report that during the audit period, there were no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. except the following, which has occurred outside the audit period:

The Company has received an order passed by the Adjudication Committee of RBI, Chennai Regional Office for non-adherence to RBI Directions on prior approval before effecting change in the management of NBFC. The Company has duly paid the said penalty within stipulated period. We have already reported the same in our Audit Report for 2022-23.

We further report that during the audit period, the Company, on 18th

September 2023, has allotted 25,00,00,000 (Twenty-Five Crores Only) equity shares of face value of ` 2/- each fully paid up to the persons belonging to 'Non-Promoter, Public Category', pursuant to the exercise of conversion option by the warrant holders, after receipt of remaining 75% of issue price.

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

**For SPAN & Co., Company Secretaries LLP
Practicing Company Secretaries**

**Sd/-
Satyaki Praharaj
Partner**

**Place: Chennai
Date: May 30, 2024**

**FCS No. 6458, CP No.: 10755
UDIN: F006458F000496453**

PR Certificate No.: 1957/2022 dated 25th April, 2022

ANNEXURE - A

**To
The Members,
Srestha Finvest Limited
Door No. 19 & 20, General Muthiah Mudali Street,
Sowcarpet, Chennai - 600003**

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

Management's Responsibility

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

Auditors' Responsibility

2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and wherever required to ascertain the figures we have relied on the books presented to us as Audited and in respect of compliances of Tax Laws, we relied on the Financial/Statutory Auditors' Report.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

Disclaimer

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For SPAN & Co., Company Secretaries LLP
Practicing Company Secretaries**

**Sd/-
Satyaki Praharaj
Partner**

**Place: Chennai
Date: May 30, 2024**

FCS No. 6458, CP No.: 10755

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Developments

Srestha Finvest Limited is a Non-Banking Finance Company (NBFC) registered with the Reserve Bank of India (RBI) under the category as NBFC - Investment and Credit Company (NBFC - ICC) and is classified as NBFC - Base Layer pursuant to RBI (NBFC – Scale Based Regulation) Directions, 2023. Your company currently operating in the finance, Loans, investment, Consultancy, dealing in securities activity and it anticipates that there appears to be huge potential for growth. Also, the company is now poised to grow, building a reputation of quality, craftsmanship and expertise.

NBFCs remain an important constituent of India's financial sector, and continue to leverage their superior understanding of regional dynamics and customised products and services to expedite financial inclusion in India. Lower transaction costs, innovative products, quick decision making, customer orientation and prompt service standards have differentiated NBFCs from banks. Considering the reach and expanse of NBFCs, these entities are well-suited to bridge the financing gap in a large country like India.

The NBFC sector is an important stakeholder of the Indian financial sector. Strengthened regulation and enhanced oversight are in place to further strengthen the resilience of this key sector. Recognising the importance of NBFCs, a series of measures have been implemented which have played an important role in strengthening the NBFCs. For instance, considering the growing size, complexity and interconnectedness of NBFCs, a revised scale-based regulatory framework has been implemented to harmonise the regulations of NBFCs with those of banks, wherever appropriate.

Opportunities, Threats, Risks and Concerns

In a dynamic industry such as financial sector the company has added opportunities and risks and is inherent aspect of business. The opportunities which the company is looking to harness are as mentioned below:

- Opening up of financial sector reforms in India
- Fast growing requirement for Industrial clusters leading to credit demand.
- Monetary measures of the government tightening the credit line from banks would open doors for non-banking finance companies to explore those avenues.

The company's business, results of operations and financial condition are affected by number of risks, so the risk management function is of paramount importance and integral to the functioning of the company.

The risk management framework is based on assessing risks through analysis and understanding of the underlying risks before undertaking any transactions and changing or implementing processes and systems. This risk management mechanism is supported by regular review, control, self-assessment, and monitoring of key risk indicators.

Segment wise / product wise performance

The company is currently engaged in two segments, financing and investment activities and is in line with the accounting standard on segment reporting.

Outlook

The NBFCs are being recognised as being vital for the growth of Indian economy. NBFCs are here to stay and play an important role in economic growth and financial inclusion. As India's economy grows, the requirement for credit will rise more than proportionately. NBFCs with robust business models, strong liquidity mechanisms and governance & risk management standards are poised to reap the benefit of the market opportunity. Over the past two years, banks and NBFCs have seen rapid and persistent growth in retail loans, especially unsecured lending. Implementation of policies and reforms by the Government would help sector grow at faster phase. As per market research reports, aggregate lending by NBFCs rose by 20.8% (y-o-y) in September 2023 from 10.8% a year ago, primarily led by personal loans and loans to industry.

Financial Performance

The Company foresees a better business prospects in the year 2023-2024.

Internal Control System and Adequacy

The Company has adequate system of internal control in place. The Company believes that strong internal control system and processes play a critical role in the health of the Company. The Company has implemented required controls through systems and processes ensuring a robust control framework. This is to ensure that assets are safeguarded, all transactions are authorized, recorded and correctly reported and to ensure operational excellence. The Board and the Audit Committee reviews the performance of the audit and compliance functions and reviews the effectiveness of controls and compliance with regulatory guidelines. In the opinion of Board, internal control systems are well placed and working in an efficient manner.

Disclosure of Accounting Treatment

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to extent and in accordance with the Indian Accounting Standards (IND AS) as per the Companies (Indian Accounting Standards) Rules 2015, as amended, to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder. The financial statements have been prepared on accrual basis under the historic cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Cautionary Statement

This Report is based on the current situation, past experience and information available to the Company about its various businesses and assumptions regarding economic and industrial scenario, Governmental and other regulatory policies. The Performance of the Company is, to a great extent, dependent on these factors. The future performance may be materially influenced by the changes in any of these factors, which are beyond the control of the Company and may affect the views expressed in or perceived from this Report. Therefore the investors are requested to make their own independent judgments by taking into account all relevant factors before any investment decision.

Key Ratios

The Key Ratios as applicable to the Company are disclosed in the Notes to the Financial Statements

CORPORATE GOVERNANCE REPORT

1. Company's Philosophy on Corporate Governance

For us, Corporate governance is about promoting fairness, transparency, accountability, commitment to values, ethical business conduct and considering all stakeholders' interest while conducting business. Timely and accurate disclosure of information regarding the financial position of the company, performance and ownership forms part of the corporate governance. We consider stakeholders as our partners in our success and remain committed to maximizing

2. Board of Directors

The Company has an active, experienced, diverse and a well-informed Board with varied management expertise. The Board is responsible for and committed to sound principles of Corporate Governance in the Company. The Board is presented with relevant information on various matters related to the working of the Company, especially those that require deliberation at the highest level. The board is fully aware of its fiduciary responsibilities and recognizes its responsibilities to shareholders and other stakeholders to uphold the highest standards in all matters concerning the company and has empowered responsible persons to implement its broad policies and guidelines and has set up adequate review mechanisms.

The Board periodically reviews the compliance reports of all laws applicable to the Company. The minimum information as prescribed under Part A of Schedule II of Sub-Regulation 7 of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the Board for its consideration from time to time as and when required.

(A) Composition of Board

The Board comprises of number of members with diverse experience and skills, such that it best serves the governance and strategic needs of the Company. The present composition broadly meets this objective. In compliance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations, the present Board of the Company consists of one Executive Director and four Non-Executive Directors including one women independent director.

The responsibilities of the Board, inter alia, include formulation of overall strategy for the Company, reviewing major plan of actions, setting performance objectives, laying down the Code of Conduct for all members of the Board and the Senior Management team, formulating policies, performance review, monitoring due compliance with applicable laws, reviewing and approving the financial results, enhancing corporate governance practices and ensuring the best interest of the shareholders, the community, environment and its various stakeholders.

Pursuant to the provisions of the SEBI Listing Regulations, the Board through Nomination and Remuneration Committee ('NRC') has devised a policy on Board Diversity. The directors are selected purely on the basis of merit with no discrimination on religion, race, gender, pregnancy, childbirth or related medical conditions, nationality, marital status, age, sexual orientation, or any other personal or physical attribute.

(B) Code of Conduct

(i) The Board of Directors has laid down Code of Conduct for Non-Executive Directors, Independent Directors and Senior Management of the Company. The copies of Code of Conduct as applicable to the Directors as well as Senior Management of the

stakeholder's value. Corporate Governance rests upon the four pillars of transparency, disclosure, monitoring and fairness to all. Good Governance practices stem from the dynamic culture and positive mindset of the organization. Your Company is in compliance with the Corporate Governance requirements as mandated by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") in letter and in spirit.

Company are uploaded on the website of the Company - www.srestha.co.in.

(ii) The Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct applicable to them for the Financial Year 2023-24. A declaration to this effect has been signed by Mr. Sunil Bhandari (Wholtime Director and Chief Financial Officer), of the Company and forms part of the Annual Report.

(C) Prevention of Insider Trading

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, a Securities Dealing Code for prevention of insider trading is in place. The objective of the Code is to prevent purchase and / or sale of shares of the Company by an insider on the basis of unpublished price sensitive information. Under this Code, all the designated persons and/or their immediate relatives are prevented from dealing in the Company's shares during the closure of Trading Window. The Board has further approved the Code for practices and procedures for fair disclosure of unpublished price sensitive information and policy governing the procedure of inquiry in case of actual or suspected leak of unpublished price sensitive information. The aforesaid Code is available at the website of the Company at <https://srestha.co.in/policies.php>. The Company has also put in place a Structured Digital Database as required under Regulation 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015. In this regard the Company has filed the compliance certificate with the Stock Exchanges on a quarterly basis.

(D) Other provisions as to Board and Committees

The Board comprises of Mrs. Sitaben S Patel as Non-Executive Independent Chairperson, Mr. Sunil Bhandari as Whole time Director and Chief Financial Officer, Mr. Mayurdwajsinh Sahadevsinh Rana and Mr. Sahadevsinh Babubha Rana as Non-Executive Non-Independent Director and Mr. Umesh Hirjibhai Padariya as Non-Executive Independent Director. None of the Directors holds Directorships in more than 20 companies as stipulated in Section 165 of the Companies Act, 2013.

During the year 2023-24, eight meetings of the Board of Directors were held on 30/05/2023, 13/06/2023, 14/07/2023, 14/08/2023, 18/09/2023, 14/11/2023, 19/12/2023 and 14/02/2024. The requisite quorum was present for all the Meetings. The maximum time gap between any two consecutive meetings did not exceed 120 days and all the Meetings were well attended.

As per declarations received, no director serves as an independent director in more than seven equity listed companies or in more than three equity listed companies if he/she is a whole-time director/managing director in any listed company. None of the directors was a member in more than ten committees, nor a chairperson in more than five committees across all public companies in which he/she was a director.

Details of attendance of Directors at Board Meetings and at the last Annual General Meeting held on 30/09/2023, showing the position as on March 31, 2024 are given below:

Name of the Director	Category	Number of Board Meetings during the year 2023-24		Whether attended last AGM
		Entitled to Attend	Attended	Yes / No / N.A.
Mr. Mayurdwajsinh Sahadevsinh Rana	Non Executive Non Independent Director	8	8	Yes
Mr. Sahadevsinh Babubha Rana	Non Executive Non Independent Director	8	8	Yes
Mrs. Sitaben S Patel	Chairperson, Non Executive Independent Director	8	8	No
Mr. Umeshbhai Hirjibhai Padariya	Non Executive Independent Director	8	8	Yes
Mr. Sunil Bhandari	Wholetime Director	8	8	Yes

Particulars of Directors with their Directorships and Chairpersonship/Membership of Board Committees of the companies showing the position as on 31st March, 2024 are given below:

Name	Category	Other Directorships* as on March 31, 2024	Number of Committee Membership** in other Companies as on March 31, 2024	Number of Committee Chairpersonship** in other Companies as on March 31, 2024
Mr. Mayurdwajsinh Sahadevsinh Rana	Non Executive Non Independent Director	Nil	Nil	Nil
Mr. Sahadevsinh Babubha Rana	Non Executive Non Independent Director	Nil	Nil	Nil
Mrs. Sitaben S Patel	Chairperson, Non Executive Independent Director	4	3	1
Mr. Umeshbhai Hirjibhai Padariya	Non Executive Independent Director	Nil	Nil	Nil
Mr. Sunil Bhandari	Wholetime Director	1	Nil	Nil

* Other directorships do not include alternate directorships, directorships of private limited companies, foreign companies and companies registered under Section 8 of Companies Act, 2013.

**Chairpersonships/Memberships of Board Committees include only Audit and Stakeholders Relationship Committees of public limited companies.

Directorship in listed companies

Name of the Director	Name of listed entity	Category
Mayurdwajsinh Sahadevsinh Rana	Srestha Finvest Ltd.	Non Executive, Non-Independent
	Sahadevsinh Babubha Rana	Non Executive, Non-Independent
Sitaben S Patel	Srestha Finvest Ltd.	Non-Executive, Independent
	Kailash Auto Finance Ltd.	Non-Executive, Independent
	Sunstar Realty Development Ltd.	Non-Executive, Independent
	Tarang Projects and Consultant Ltd.	Director
Umeshbhai Hirjibhai Padariya	SRU Steels Ltd.	Non-Executive, Independent
	Srestha Finvest Ltd.	Non-Executive, Independent
Sunil Bhandari	Srestha Finvest Ltd.	Wholetime Director and CFO
	Sunstar Realty Development Ltd.	Managing Director and CFO

(E) Relationship between Directors Inter-se

There are no relationships between the Directors inter-se except between Mr. Mayurdwajsinh Sahadevsinh Rana and Mr. Sahadevsinh Babubha Rana, Mr. Mayurdwajsinh Sahadevsinh Rana is son of Mr. Sahadevsinh Babubha Rana and is covered within the meaning of the term “relative” as per Section 2(77) of the Act and clause 49(VIII)(E)(2) of the revised listing agreements.

(F) Number of shares and convertible instruments held by non- executive directors

None of the Directors has held any convertible instrument as on March 31, 2024.

(G) Familiarization Program of Independent Directors

The Independent directors of company are personalities having wide experience in the field of business, finance, industry, commerce and administration. Their presence on the Board has been advantageous and fruitful in taking business decisions. Independent Directors are appointed as per the Governance guidelines of the Company, with management expertise and wide range of experience. Updates on relevant statutory changes encompassing important laws are regularly intimated to the Independent directors. Details of familiarisation programmes are available at <https://www.srestha.co.in/policies.php>.

(H) Core Skills / Expertise / Competencies of the Board of Directors

In terms of Listing Regulations, the list of core skills / expertise / competencies identified by the board are in the context of the company’s business and sector for effective functioning. The names of directors who have the relevant skills / expertise / competencies are as follows:

Name	Skills / Expertise / Competencies
Sahadevsinh Babubha Rana	Field Knowledge and Experience, Financial Expertise and Accounting.
Mayurdwajsinh Sahadevsinh Rana	Planning and Business Administration
Sitaben S Patel	Financial Management, Accounting and Risk Management
Mr. Umeshbhai Hirjibhai Padariya	Field Knowledge and Experience
Mr. Sunil Bhandari	Financial Management, Planning, Accounting, Business Administration and Risk Management

(I) Opinion of the Board

The Board hereby confirms that, in its opinion, the independent directors fulfil the conditions specified under the Companies Act, 2013 and SEBI Listing Regulations and are independent of the management of the Company.

(J) Resignation of Independent Director

There was no resignation of independent directors during the year.

3. Meeting of Independent Directors

In compliance with Regulation 25 (3) of SEBI Regulations and Schedule IV of Companies Act, 2013, the Independent Directors Meeting was held on 30/05/2023. All the Independent Directors were present at the meeting. Independent Directors are regularly updated on performance of each line of business of the Company, strategy going forward and new initiatives being taken/proposed to be taken by the Company. In line with Regulation 17A of SEBI Listing Regulations, none of the Independent Directors serve as Independent Directors in more than seven listed entities.

4. Audit Committee

The Audit Committee of the Company is governed by the terms of reference adopted by the Board which are in line with the regulatory requirements mandated by the Companies Act, 2013 and the SEBI Listing Regulations. The primary objective of Audit Committee is to monitor and provide effective supervision of the management’s financial reporting process and to ensure accurate, timely and proper disclosures and transparency, integrity and quality of financial reporting.

The Company complies with Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI Listing Regulations pertaining to the Audit Committee. Its functioning is as under:

- (i) The Audit Committee presently consists of the three Non-Executive Directors, two of them are Independent Directors and one being a non-independent director;
- (ii) All members of the Committee are financially literate and having the requisite financial management expertise;
- (iii) The Chairperson of the Audit Committee is an Independent Director;
- (iv) The Chairperson of the Audit Committee was present at the last Annual General Meeting held on 30/09/2023.

(A) Terms of reference

The terms of reference of the Audit Committee include inter-alia:

- To review the quarterly, half yearly and Annual financial results of the Company before submission to the Board

- To make recommendations to the Board on any matter relating to the financial management of the Company including the Audit Report.
- To review the accounting and financial policies and practices.
- To review the internal control mechanism and monitor risk management policies adopted by the Company and ensure compliance with regulatory guidelines.
- To review reports furnished by the Internal and Statutory Auditors and ensure that suitable follow – up action is taken.
- To examine the accountancy, taxation and disclosure aspects of all the significant transactions.

(B) Composition, names of Members and Chairperson, its meetings and attendance:

The composition of the Audit Committee and number of meetings attended by the Members during the FY 2023-2024 are given below:

Name	Category	Meetings held	Meetings attended
Mayurdwajsinh Sahadevsinh Rana	Non Independent Director (Member)	7	7
Sitaben S Patel	Independent Director (Member)	7	7
Umeshbhai Hirjibhai Padariya	Independent Director (Chairperson)	7	7

During the year, seven Audit Committee meetings were held on 30/05/2023, 13/06/2023, 14/08/2023, 18/09/2023, 14/11/2023, 19/12/2023, 14/02/2024.

The Company Secretary acts as the Secretary of the Audit Committee. The Committee meetings are attended by invitation to the Wholetime Director, Chief Financial Officer, the representatives of Statutory Auditors and representatives of the Internal Auditors.

5. Nomination and Remuneration Committee

(A) Description and Terms of reference

The terms of reference of the Nomination and Remuneration Committee are as per the guidelines set out in the Regulation 19 of SEBI Listing Regulations and in compliance with Section 178 of the Companies Act, 2013 that includes formulation of criteria for determining qualifications, positive attributes and independence of a director, recommendation of persons to be appointed to the Board and senior management and specifying the manner for effective evaluation of performance of Board, its Committees, Chairperson and individual directors, recommendation of Remuneration Policy for directors, key managerial personnel and other employees, formulation of criteria for evaluation of performance of independent directors and the Board, devising a policy on Board diversity and such other matters as may be prescribed by Companies Act, 2013 and SEBI Listing Regulations. The said criteria is hosted on the website of the Company at www.srestha.co.in.

The Chairperson of the Nomination and Remuneration Committee was present at the last Annual General Meeting held on 30/09/2023.

The role of the Nomination and Remuneration Committee is

- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down
- To recommend to the Board the appointment and removal of such identified persons
- To carry out evaluation of every director's performance
- To formulate the criteria for determining qualifications, positive attribute and independence of directors.
- To formulate a policy relating to remuneration for directors, key managerial personnel and other employees.

(B) Composition, names of Members and Chairperson, its meetings and attendance during the year:

The composition of the Nomination and Remuneration Committee and number of meetings attended by the Members during the FY 2023-2024 are given below:

Name	Category	Entitled to Attend	Meetings attended
Sitaben S Patel	Independent Director (Member)	1	1
Mayurdwajsinh Sahadevsinh Rana	Non Independent Director (Member)	1	1
Umeshbhai Hirjibhai Padariya	Independent Director (Chairperson)	1	1

During the year, a meeting of Nomination and Remuneration Committee was held on 30/05/2023.

During FY 2023-2024, the Board had accepted all recommendations of the Committee.

(C) Performance evaluation of Independent Directors:

The performance evaluation criteria for independent directors is determined by the Nomination and Remuneration Committee. The Nomination and Remuneration Committee recommends sitting fees, if any, for each Board and committee meetings attended by them. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity, maintenance of confidentiality and independence of behaviour and judgement.

6. Stakeholders Relationship Committee

In line with the provisions of Regulation 20 of SEBI Listing Regulations and Section 178 of the Companies Act, 2013, the Stakeholders Relationship Committee is set up to monitor the process of share transfer, issue of fresh Share Certificates as well as review and redressal of investors/shareholders grievances. The Board has delegated the powers to the Registrar and Transfer Agents (RTA) to attend to Share Transfer formalities once in a fortnight. The composition of the Stakeholders Relationship Committee and number of meetings attended by the Members during the year are given below:

Name	Category	Entitled to Attend	Meetings attended
Sitaben S Patel	Independent Director (Chairperson)	4	4
Mayurdwajsinh Sahadevsinh Rana	Non Independent Director (Member)	4	4
Umeshbhai Hirjibhai Padariya	Independent Director (Member)	4	4

During the year, four meetings of the Stakeholders Relationship Committee were held on 30/05/2023, 14/08/2023, 14/11/2023, 14/02/2024.

The previous AGM of the Company was held on 30/09/2023 and Mr. Mayurdwajsinh Sahadevsinh Rana, Member of the Stakeholders' Relationship Committee, was authorised by the Chairperson to be present at the annual general meeting to answer the shareholders queries. The Chairperson of the Stakeholder Relationship Committee was not present at the meeting on account of her ill health.

(A) Name of Non-Executive Director heading the committee

Mrs. Sitaben S Patel, Chairperson

(B) Name and Designation of the Compliance Officer

Mr. A. Jitendra Kumar Bafna, Company Secretary and Compliance Officer

(C) Number of shareholders' complaints received so far – NIL

(D) Number not solved to the satisfaction of Shareholders - NIL

(E) Number of Pending Complaints - NIL

7. Remuneration to Directors

The Remuneration policy of your Company is a comprehensive policy which is competitive, in consonance with the industry practices and rewards good performance of the employees of the Company. The policy ensures equality, fairness and consistency in rewarding the employees on the basis of performance against set objectives. The Company endeavors to attract, retain, develop and motivate a high performance workforce.

Remuneration to Non-Executive Directors

Non-executive directors of the Company play a crucial role in the independent functioning of the Board. They bring in an external perspective to decision-making and provide leadership and strategic guidance while maintaining objective judgment. They also oversee the corporate governance framework of the Company. The criteria of making payments to non-executive directors are placed on the website of the Company at <https://www.srestha.co.in/policies.php>

The Board considers the performance of the Non-Executive Directors based on their attendance and contribution at the Board and Committee meetings. The Company also reimburses the out-of-pocket expenses, if any, incurred by the Directors for attending the meetings. No Sitting fees is paid to the Non-Executive Directors for attending each meeting of the Board, Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee Meeting held during the year under review.

No stock options were granted to Non-Executive Directors during the year under review. The Non-Executive Directors did not have any material pecuniary relationship or transactions with the Company during the year 2023-2024

Remuneration to Wholetime Director

Mr. Sunil Bhandari is the Wholetime Director (WTD) of the Company. The salary, benefits and perquisites paid to Mr. Sunil Bhandari during the year 2023-24 were Rs. 18.00 Lakhs P.A.

8. Other Disclosures

(A) Basis of Related Party Transactions

The Company has no materially significant related party transactions with related parties during the financial year which conflicted with the interest of the Company. The statements containing the transactions with related parties were submitted periodically to the Audit Committee. All transactions executed by our Company during the financial year with related parties were on arm's length basis and in the ordinary course of business. The policy on dealing with related party transactions is available on the website of the Company, i.e., <https://www.srestha.co.in/policies.php>

(B) Details of Non Compliance

There is no non-compliance by the Company and no penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital market, during the last three years.

(C) Vigil Mechanism

The Company has a Whistle Blower Policy encompassing Vigil Mechanism pursuant to the requirements of the section 177(9) of the Act and regulation 22 of the SEBI Listing Regulations. The policy provides safeguards against victimisation of directors/employees who avail of the mechanism and allows direct access to the Chairperson of the Audit Committee in exceptional cases. No person has been denied access to the Audit Committee for any grievances. The policy has been appropriately communicated to the employees internally and has also been hosted on the Company's website at <https://www.srestha.co.in/policies.php>

(D) Compliance with Mandatory Requirements

The company has also adopted the following discretionary requirements specified in Part E of Schedule II in terms of regulation 27(1) of the SEBI Listing Regulations:

- The Chairperson of the Board is a Non-Executive Director.
- The Company confirms that its financial statements are with unmodified audit opinion.

(E) Subsidiary Companies

The Company does not have any Subsidiary Company as on March 31, 2024. Hence, the policy for determining 'material' subsidiaries is not applicable to the company.

(F) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)

During the year 2023-24, the Company had allotted 25,00,00,000 Equity Shares of face value of Rs. 2/- each on preferential basis to specified persons of Non-Promoter, Public Category. As a result, the paid-up equity share capital of the Company was increased to Rs. 1,16,00,00,000/- divided into 58,00,00,000 fully paid equity shares of Rs 2/- each.

The proceeds of the issue of 25,00,00,000 equity shares on a preferential basis were fully utilized by the Company for the objects stated in the Explanatory Statement to the Notice of Postal Ballot i.e. for the purpose for which those were raised. Further there was no deviation or variation in the utilization of the proceeds raised through the Company's Preferential issue of Equity shares

During the year under review, except for preferential issue as above stated, the Company has neither issued any shares with differential voting rights or granted stock options or issued sweat equity or purchased its own shares nor the company has made any Public/ Rights/ Bonus/Buy back of Equity Shares of the Company.

(G) Certificate from Company Secretary in Practice

The Company has obtained a certificate from M/s. SPAN & Co. Company Secretaries LLP, Practising Company Secretaries, Chennai as required under SEBI Listing Regulations confirming that none of the Directors on Board of the Company as of March 31, 2024 has been debarred or disqualified from being appointed or continuing as Director of Companies by SEBI or MCA or any such authority. The said Certificate is also annexed as **Annexure – 3** to this Report.

(H) Total Fees paid to Statutory Auditor

During FY 2023-24, total consolidated fees of Rs. 75,000/- was paid to the Statutory Auditors of the Company.

(I) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

In Compliance with Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company is committed to providing and promoting a safe and healthy work environment for all its employees. The following complaints were reported:

Number of complaints filed during the financial year	NIL
Number of complaints disposed of during the financial year	NIL
Number of complaints pending as on end of the financial year	NIL

(J) Disclosure by listed entity and its subsidiaries of loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount - Not Applicable

(K) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries

The Company does not have any material subsidiary company as on reporting date. Hence, the said disclosure is not applicable.

9. CEO / CFO Certification

As required under Regulation 17 (8) read with Part B of Schedule II of SEBI Listing Regulations, Mr. Sunil Bhandari (Wholetime Director and Chief Financial Officer of the Company), certified to the Board regarding the Financial Statements and internal controls relating to financial reporting for the year ended March 31, 2024. The said Certificate forms part of this Report and is attached herewith as **Annexure - 4**.

Also, in terms of Regulation 33 (2) of SEBI Listing Regulations, Mr. Sunil Bhandari, the Wholetime Director of the Company gave quarterly certification on financial results while placing the financial results before the Board.

10. Disclosures with respect to demat suspense account/ unclaimed suspense account

As per regulation 34(3) read with Schedule V of the Listing Regulations, no shares of the Company is lying in the suspense account. There are no unclaimed equity shares. So disclosure of details of unclaimed shares in suspense account during the year as on March 31, 2024 are Nil.

11. Compliance on Corporate Governance

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI Listing Regulations, as applicable, with regard to corporate governance. Pursuant to Part C of Schedule V to the SEBI Listing Regulations, the Auditor's Certificate regarding compliance on conditions of Corporate Governance is annexed as **Annexure - 1** and forms part of Director's Report.

12. General Body Meetings

(A) Location and time of General Meetings held in the last 3 years:

Date	Time	Venue of Meeting	Whether any Special resolution passed in previous AGM
30.07.2021	09.00 AM	Meeting conducted through VC / OAVM pursuant to the MCA Circular	Nil
30.09.2022			
30.09.2023			

(B) Special Resolution passed last year through postal ballot – details of voting pattern and procedure thereof:

Date	Business transacted
July 14, 2023	Preferential Allotment of up to 25,00,00,000 (Twenty-Five Crores Only) Fully Convertible Warrants to the persons belonging to Non-Promoter, Public Category (1)
	Increase in Authorized Share Capital of the company and consequent alteration in Capital Clause of the Memorandum of Association of the Company (2)

S. No.	Votes cast in favor of Resolution		Votes cast against the Resolution		Abstain	
	No. of Shares	% of Votes Cast in Favor	No. of Shares	% of Votes Cast against	No. of Votes	No. of Shares
1	248103203	99.9866	33188	0.0134	-	-
2	248117921	99.9905	23470	0.0095	-	-

Procedure for Postal Ballot: The postal ballot was carried out as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and read with the General Circular nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 3/2022, 11/2022 dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021, May 5, 2022, December 28, 2022 respectively issued by the Ministry of Corporate Affairs.

(C) Person who conducted the postal ballot exercise:

In respect of aforesaid item nos (1) and (2), M/s. Kumar G & Co., Company Secretaries (ACS: 14629, CoP: 7579), were appointed as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner.

(D) Special Resolution proposed to be conducted through postal ballot: NIL

13. Means of Communication

The Company's website is a comprehensive reference on Srestha's management, vision, mission, policies, corporate governance, corporate sustainability, investor relations, updates and news. The section on Investors serves to inform the shareholders, by giving complete financial details, Shareholding Patterns, information relating to Stock Exchanges, Registrars & Share Transfer Agents.

The Company publishes limited reviewed unaudited standalone financial results on a quarterly basis. In respect of the fourth quarter, the Company publishes the audited financial results for the complete financial year.

The quarterly, half-yearly and annual results of the Company are published in widely circulated Trinity Mirror (English) and Makkal Kural (Tamil) newspapers. All the disclosures made to the Stock Exchanges are also available on the Company's website at www.srestha.co.in under Investor Relations Tab

The Company also informs the Stock Exchanges in a prompt manner, all price sensitive information and all such other matters which in its opinion, are material and relevant for the shareholders.

14. General Shareholder Information

a. Annual General Meeting:

- **Date:** 30/09/2024
- **Time:** 09:00 A.M.
- **Venue:** The Company is conducting meeting through VC / OAVM pursuant to the MCA Circular No. 09/2023 dated September 25, 2023. For details please refer to the Notice of this AGM.

b. Financial Year: The financial year covers the period from April 01 to March 31.

c. Dividend Payment Date: N.A.

d. Listing on Stock Exchanges:

The Stock Exchanges on which the Company's shares are listed:

- **Bombay Stock Exchange Limited (BSE)**
Address: Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001
- **The Metropolitan Stock Exchange of India Limited (MSEI)**
Address: 205(A), 2nd floor, Piramal Agastya Corporate Park, Kamani Junction, LBS Road, Kurla (West), Mumbai – 400070

The Annual Listing Fees, as applicable, has been paid to each of the above Stock Exchanges where the shares of the Company are listed.

e. Stock Code:

The Bombay Stock Exchange Limited: 539217

The Metropolitan Stock Exchange of India Limited: SRESTHA

The ISIN of the Company for its shares: INE606K01023

f. Date of Book Closure: 23/09/2024 to 30/09/2024 (both days inclusive)

g. Market price information

The reported high and low closing prices during the year ended March 31, 2024 on the BSE, where your Company's shares are frequently traded vis-à-vis the Share Index, are given below:

Company: Srestha Finvest Ltd (539217)
Period: April 01, 2023 to March 31, 2024

Month	Open	High	Low	Close	No. of Shares	No. of Trades	Total Turnover	Deliverable Quantity	% Deli. Qty to Traded Qty	* Spread	
										H-L	C-O
Apr 23	1.03	1.20	1.02	1.06	21,63,848	1,607	23,54,084	18,45,698	85.30	0.18	0.03
May 23	1.06	1.21	0.95	1.09	23,65,547	2,099	26,05,371	19,09,255	80.71	0.26	0.03
Jun 23	1.10	1.36	1.05	1.13	57,11,223	2,827	70,08,319	47,72,719	83.57	0.31	0.03
Jul 23	1.12	1.34	1.05	1.09	34,75,910	2,424	39,08,812	28,86,802	83.05	0.29	-0.03
Aug 23	1.08	1.36	1.01	1.36	52,49,291	2,947	62,18,607	44,74,563	85.24	0.35	0.28
Sep 23	1.35	1.47	1.21	1.30	42,84,865	2,520	57,23,455	33,51,490	78.22	0.26	-0.05
Oct 23	1.36	1.36	1.16	1.22	30,20,314	1,658	37,90,891	30,20,314	100.00	0.20	-0.14
Nov 23	1.20	1.27	1.10	1.12	20,77,796	1,917	24,40,025	18,41,101	88.61	0.17	-0.08
Dec 23	1.12	1.50	1.06	1.25	2,68,00,993	13,353	3,64,08,655	2,05,98,826	76.86	0.44	0.13

Jan 24	1.26	1.45	1.26	1.29	2,10,15,411	15,188	2,85,35,515	1,63,68,102	77.89	0.19	0.03
Feb 24	1.29	1.34	1.19	1.24	67,75,004	8,172	84,84,823	54,15,903	79.94	0.15	-0.05
Mar 24	1.24	1.28	1.00	1.04	44,05,399	4,495	50,06,898	36,12,762	82.01	0.28	-0.20

h. Registrars and Share Transfer Agents

The Members are requested to correspond to the Company's Registrars & Share Transfer Agents quoting their Folio Number, Client ID and DP ID at the following address:

M/s. Purva Sharegistry (India) Private Limited

Address: No. 9, Shiv Shakti Ind. Estt, J.R. Boricha Marg, Lower Parel (East), Mumbai-400011

Phone: 022 23012517/8261 | **Email:** support@purvashare.com

i. Shareholding as on March 31, 2024

(a) Distribution of Shareholding as on March 31, 2024

Shareholding of Nominal Value	No. of Shareholders	% of Shareholders	Amount (in Rs.)	% to Equity
1-5000	27144	84.48	27647820	2.38
5,001 - 10,000	2161	6.73	16748470	1.44
10,001 - 20,000	1425	4.44	22353254	1.93
20,001 - 30,000	459	1.43	11578292	1.00
30,001 - 40,000	239	0.74	8819482	0.76
40,001 - 50,000	159	0.50	7334116	0.63
50,001 - 1,00,000	275	0.85	20293394	1.75
1,00,001 & ABOVE	267	0.83	1045225172	90.11
TOTAL	32129	100.00	1160000000	100.00

(b) Shareholding pattern as on March 31, 2024

S.No.	Category	No. of Shares Held	Percentage of Shareholding
A	Promoter's Holding		
a	Promoters	-	-
b	Persons acting in Concert	-	-
	Sub Total	-	-
B	Non Promoters Holding		
a	FII's	-	-
b	Body Corporates	485405651	83.69
c	Indian Public	91162682	15.72
d	NRI	127404	0.02
e	Others	300000	0.05
f	Clearing Members	345800	0.06
g	Hindu Undivided Family	2658463	0.46
h	Shares represented by GDRs	-	-
	Sub Total	580000000	100.00
	Grand Total	580000000	100.00

j. Share Transfer System

Member's requests for transfer or transmission of securities and other related matters are handled by Registrar and Transfer Agent (RTA), i.e., M/s. Purva Sharegistry (India) Private Limited and are effected within stipulated timelines, if all the documents are valid and in order.

SEBI vide its circular dated 25 January 2022 has mandated listed entities to issue shares in dematerialised form only while processing any service requests. Therefore, members holding shares in physical form are advised to dematerialise their shareholding.

Pursuant to Regulation 40(9) of SEBI Listing Regulations, 2015, a yearly certificate is obtained from Practising Company Secretary, confirming the issue of share certificates for transfer, sub-division, consolidation etc., and a copy thereof is uploaded at both the websites of Stock Exchanges, BSE and MSEI, within stipulated time period.

Further, the Compliance Certificate under Regulation 7(3) of the SEBI Listing Regulations, 2015 confirming that all activities in relation to both physical and electronic share transfer facilities are maintained by Registrar and Share Transfer Agent registered with the Securities and Exchange Board of India is also submitted to the Stock Exchanges on a yearly basis.

k. Reconciliation of Share Capital

As stipulated by SEBI, a Quarterly Reconciliation of Share Capital Audit is done by a qualified Chartered Accountant to confirm that the total issued/paid-up capital is in agreement with the total number of shares in physical form and the total number of shares in dematerialised form held with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

l. Dematerialisation of shares and liquidity

98.84% of the total equity capital was held in dematerialized form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on March 31, 2024. The Company's shares can be traded only in dematerialised form as per SEBI notification. The Company has entered into an Agreement with NSDL and CDSL whereby shareholders have the option to dematerialize their shares with either of the depositories.

m. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity

There are no GDRs / ADRs / Warrants outstanding as on March 31, 2024.

n. Commodity price/foreign exchange risk and hedging activities

Being a financial service company, the Company is not exposed to commodity price risk.

o. Plant locations

The Company is not a manufacturing unit and does not have any Plant.

p. Address for correspondence

The Company Secretary
Srestha Finvest Limited
Address: Door No. 19 & 20, General Muthiah Mudali Street, Sowcarpet, Chennai – 600003
Phone: 044-40057044 | **Email:** srestha.info@gmail.com

ANNEXURE - 3

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of
Srestha Finvest Limited
(CIN: L65993TN1985PLC012047)

We have examined the relevant registers, records, forms and returns maintained/filed Srestha Finvest Limited (CIN: L65993TN1985PLC012047) having its Registered Office at Door No.19 & 20, General Muthiah Mudali Street Sowcarpet, Chennai, 600 003 ("hereinafter referred to as the "Company") and notices and disclosures received from the Directors of the Company and produced before us by the Company, for the purpose of issuing this certificate, in accordance with Regulation 34(3) read with Schedule V Para C Subclause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, as amended from time to time (hereinafter referred to as "SEBI Listing Regulations").

In our opinion and to the best of our information and according to the verifications (including verification of Director Identification Number status at the portal www.mca.gov.in) as considered necessary by us and explanations furnished to us by the Company, we hereby certify that none of the Directors on the Board of the Company, as stated below, for the financial year ended on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other statutory authority.

S. No.	Name of the Director	DIN	Date of Appointment in the Company
1	Sunil Bhandari	03120545	17/ Oct /2022
2	Mayurdwajsinh Sahadevsinh Rana	09234993	22/ Oct /2021
3	Sahadevsinh Babubha Rana	09269488	22/ Oct /2021
4	Sitaben S Patel	02470150	28/ Oct /2021
5	Umeshbhai Hirjibhai Padariya	06826543	07/ Oct /2022

***All the above DIN are under APPROVED Status in the MCA portal.**

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on the basis of the disclosures/information provided by the management of the company. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For SPAN & Co., Company Secretaries LLP
Practicing Company Secretaries

Date: August 10, 2024
Place: Chennai

Sd/-
Satyaki Praharaj
Partner
FCS No. 6458, CP No.: 10755
UDIN: F006458F000947475
Peer Review Certificate No.: 1957/2022 dated 25th April, 2022

CERTIFICATE BY CHIEF FINANCIAL OFFICER
(Under Regulation 17 (8) of SEBI (LODR) Regulations, 2015)

To
The Board of Directors
Srestha Finvest Limited
Door No. 19 & 20, General Muthiah Mudali Street,
Sowcarpet, Chennai – 600003

I the undersigned, in my respective capacity as Chief Financial Officer of **Srestha Finvest Limited**, hereby certify that –

- A.** I have reviewed financial statements and the cash flow statement for the year ended **31.03.2024** and that to the best of my knowledge and belief:
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B.** There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- C.** I accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which i was aware and the steps i have taken or propose to take to rectify these deficiencies.
- D.** I have indicated to the auditors and the Audit committee that:
- (i) there have been no significant changes in internal control over financial reporting during the year;
 - (ii) there have been no significant changes in accounting policies during the year; and
 - (iii) there have been no instances of significant fraud of which they have become aware and the involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting.

Date: May 30, 2024

Sd/-
Sunil Bhandari
Chief Financial Officer

DECLARATION PURSUANT TO SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

All Board Members and Senior Management Personnel have affirmed compliance with the code of ethics for the financial year ended March 31, 2024.

Date: May 30, 2024

Sd/-
Sunil Bhandari
Wholetime Director

INDEPENDENT AUDITOR'S REPORT

To the Members of SRESTHA FINVEST LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Srestha Finvest Limited ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss, the statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information referred to as Standalone Financial Statements.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its Profit after tax, total comprehensive income, changes in equity and its 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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

S. No.	Key Audit Matter	Auditors' Response
1	Ind-AS 109 (Financial Instruments) requires the Company to recognise interest income by applying the effective interest rate (EIR) method. While estimating future cash receipts for the purpose of determining the EIR, factors including expected behaviour, life cycle of the financial asset, probable fluctuation in collateral value which may have an impact on the EIR are to be considered.	<p>We have evaluated the management's process in estimation of future cash receipts for the purpose of determination of EIR including identification of factors like expected behaviour, life cycle of the financial asset and probable fluctuation in collateral value.</p> <p>We tested the accuracy of key data inputs and calculations used in this regard.</p>
2	Completeness in identification, accounting and disclosure of related party transactions in accordance with the applicable laws and financial reporting framework	<p>We have assessed the systems and processes laid down by the company to appropriately identify, account and disclose all material related party transactions in accordance with applicable laws and financial reporting framework.</p> <p>We have designed and performed audit procedures in accordance with the guidelines laid down by ICAI in the Standard on Auditing (SA 550) to identify, assess and respond to the risks of material misstatement arising from the entity's failure to appropriately account for or disclose material related party transactions which includes obtaining necessary approvals at appropriate stages of such transactions as mandated by applicable laws and regulations.</p>
3	Compliance and disclosure requirements under the applicable Indian Accounting Standards, RBI Guidelines and other applicable statutory, regulatory and financial reporting framework.	<p>We have assessed the systems and processes laid down by the company to appropriately ensure compliance and disclosures as per the applicable Indian Accounting Standards, RBI Guidelines and other applicable statutory, regulatory and financial reporting framework.</p> <p>We have designed and performed audit procedures to assess the completeness and correctness of the details disclosed having regard to the assumptions made by the management in relation to the applicability and extent of disclosure requirements; and have relied on internal records of the company and external confirmations wherever necessary.</p> <p>We checked the stage classification as at the balance sheet date as per the definition of Default of the Company and Reserve Bank of India circulars issued from time to time.</p> <p>We have checked on sample basis that the stage classification for the borrowers has been given in accordance with the Resolution Framework issued by Reserve Bank of India (the 'RBI') and the Board approved policy for ECL provisioning and stage classification with respect to such accounts;</p>

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 Board's report, Management discussion and analysis and Report on corporate governance, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained 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 no 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 Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity)5 and cash flows of the Company in accordance with6 the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. A. As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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".
- B. 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 has disclosed the impact of pending litigations, if any, on its financial position in its standalone financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
- iv.
- (a) The Management has represented that, to the best of its knowledge and belief, 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered 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 misstatement.
- v. The Company has not declared or paid any dividend during the year, hence compliance with provision of section 123 is not applicable for the year.
- vi. As The reporting under Rule 11(g) of the Companies (Audit and Accounts) Rules, 2014 is applicable for the Company w.e.f. 01 April 2023,
- Based on our examination which included test checks, the Company has not used accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility.
- As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31st March, 2024.
- C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:
- In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us

For Darpan & Associates
Chartered Accountants
FRN: 0161565

Sd/-
Darpan Kumar
Proprietor
M. No. 235817

Place: Chennai
Date: May 30, 2024

UDIN: 24235817BKFAZJ6963

"Annexure A" to Independent Auditors' Report

(Referred to in Paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date on the accounts of **Srestha Finvest Limited**, ("the Company"), for the year ended March 31, 2024)

- i)
- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its Property, Plant and Equipment (PPE). cover all the PPE every year, which, in our opinion, is reasonable having regard to the size of the Company and nature of its business. Pursuant to the program, the PPE has been physically verified by the management during the year and no material discrepancies between the books records and the physical PPE have been noticed.
- (b) According to the information and explanations given to us, physical verification of PPE is being conducted in a phased manner by the management under a programme designed to

- (c) There are no immovable properties in the name of the company.
- (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- (e) Based on the information and explanations furnished to us, No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder
- ii)
- (a) There are no inventories in the company during the year.
- (b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.
- iii)
- (a) The Company is registered with Reserve Bank of India (RBI) under section 45-IA as a non-banking financial company, and its principal business is to give loans. Accordingly, the provisions of clause 3 (iii) (a) of the Order are not applicable to the Company.
- (b) Based on our examination and the information and explanations given to us, in respect of investments/ guarantees/ securities/ loans/ advances in nature of loan, in our opinion, the terms and conditions under which such loans were granted/ investments were made/ guarantees provided/ security provided are not prejudicial to the Company's interest.
- (c) In respect of the loans/ advances in nature of loan, the schedule of repayment of principal and payment of interest has been stipulated by the Company. Further, except for the instances where there are delays or defaults in repayment of principal and/ or interest, the parties are repaying the principal amounts, as stipulated, and are also regular in payment of interest, as applicable. The Company has recognised provisions against the above loans, in accordance with the principles of Indian Accounting Standards (Ind AS) and the guidelines issued by the Reserve Bank of India ("RBI") for Income Recognition and Asset Classification.
- (d) In respect of the loans/ advances in nature of loans, the total amount overdue for more than ninety days as at March 31, 2024 is Rs.881.00 Lakhs. In such instances, in our opinion, based on information and explanations provided to us, reasonable steps have been taken by the Company for the recovery of the principal amounts and the interest thereon..
- (e) This Company is registered with the Reserve Bank of India (RBI) under section 45-IA as a non- banking financial company, and its principal business is to give loans. Accordingly, the provisions of clause 3(iii)(e) of the Order are not applicable to the Company.
- (f) The loans/advances in nature of loans granted during the year, including to promoters/related parties had stipulated the scheduled repayment of principal and payment of interest and the same were not repayable on demand.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and sub-section (1) of Section 186 of the Act in respect of the loans and investments made and guarantees and security provided by it. The provisions of sub-sections (2) to (11) of Section 186 are not applicable to the Company as it is a non-banking financial company registered with the RBI engaged in the business of giving loans.
- v) The Company has not accepted any deposits from public during the year hence the directives issued by RBI and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2015, are not applicable.
- vi) The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for maintenance of Cost Records under sub-section (1) of section 148 of the Act.
- vii)
- (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, cess, and other material statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and any other statutory dues were outstanding as at March 31, 2024 for a period of more than six months from the date they became payable..
- (c) According to the information and explanations given to us, there are no dues with respect to Excise Duty, and Sales Tax which has not been deposited with the appropriate authorities on account of any dispute.
- viii) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- ix)
- (a) Based on our audit procedures and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to a financial institution, bank, or dues to debenture holders.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the information and explanations given to us, and on 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.
- (d) According to the information and explanations given to us, and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

- (e) The company has not raised loans on the pledge of securities held in subsidiaries, joint ventures and associates.
- x) (a) Based on our audit procedures and according to the information and explanations given to us, the Company did not raise any money by way of further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has made preferential allotment of 25,00,00,000 Equity Shares of face value of Rs. 2/- each to specified persons of Non-Promoter, Public Category during the year and the requirements of section 42 and section 62 of the Companies Act, 2013, as applicable, have been complied with and the funds raised have been used for the purposes for which the funds were raised.
- xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received any whistle-blower complaints during the year, which have been considered by us for any bearing on our audit and reporting.
- xii) In our Opinion, the company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Therefore clause 3 (xii) of the Companies (Auditor's Report) Order is not applicable to the Company.
- xiii) The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures specified under Section 133 of the Act.
- xiv) (a) In our opinion and according to the information and explanation given to us, the Company does not have an internal audit system.
- (b) Since the company does not have an internal audit system, there were no Internal Audit report for the period under audit for us to consider.
- xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) (a) The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 ('RBI Act') and it has obtained the registration.
- (b) The Company has conducted non-banking financial activities during the year and the Company holds a valid Certificate of Registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3 (xvi) (c) of the Order is not applicable to the Company.
- (d) The Group does not have any Core Investment Company (CIC) as part of the group and accordingly reporting under clause 3 (xvi) (d) of the Order is not applicable.
- xvii) The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.
- xviii) There has not been any resignation of the statutory auditors during the year.
- xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.
- xx) Reporting on CSR: Provisions of Section 135 Corporate Social Responsibility (CSR) are not applicable to the company. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order is not applicable for the year.
- xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For Darpan & Associates
Chartered Accountants
FRN: 0161565

Sd/-
Darpan Kumar
Partner

Place: Chennai
Date: May 30, 2024

M. No. 235817
UDIN: 24235817BKFAZJ6963

“ANNEXURE B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Srestha Finvest Limited

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

We have audited the internal financial controls over financial reporting of M/s Srestha Finvest Limited (“the Company”) as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the 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, 2024, 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 and jointly controlled companies, which are companies incorporated in India, as of that date.

For Darpan & Associates
Chartered Accountants
FRN: 0161565

Sd/-

Darpan Kumar
Partner

Place: Chennai
Date: May 30, 2024

M. No. 235817

UDIN: 24235817BKFAZJ6963

BALANCE SHEET AS AT MARCH 31, 2024

(Amount in INR Lakhs, unless otherwise stated)

Particulars	Note	March 31, 2024	March 31, 2023
ASSETS			
Financial Assets			
(a) Cash And Cash Equivalents	3	965.54	111.30
(b) Bank Balance Other Than (a) Above			
(c) Derivative Financial Instruments			
(d) Receivables			
(I) Trade Receivables	4	-	5.69
(II) Other Receivables			-
(e) Loans	5	11240.69	7749.01
(f) Investments	6	5901.76	388.86
(g) Other Financial Assets (to be specified)	7	75.85	53.51
Non-Financial Assets			
(a) Inventories			
(b) Current tax assets (Net)			
(c) Deferred tax Assets (Net)			
(d) Investment Property			
(e) Biological Assets Other Than Bearer Plants			
(f) Property, Plant And Equipment	8	249.97	143.19
(g) Capital Work-In-Progress			
(h) Intangible Assets Under Development			
(i) Goodwill			
(j) Other Intangible Assets			
(k) Other Non-financial Assets (to be specified)	9	903.79	747.31
Total Assets		19337.59	9198.88
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
(a) Derivative Financial Instruments			
(b) Payables			
(I) Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises			
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			
(II) Other Payables			
(i) total outstanding dues of micro enterprises and small enterprises			
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	10	135.43	20.63
(c) Debt Securities			
(d) Borrowings (Other than Debt Securities)	11	4967.88	2996.82
(e) Deposits			
(f) Subordinated Liabilities			
(g) Other Financial Liabilities (to be specified)			
Non-Financial Liabilities			
(a) Current Tax Liabilities (Net)			
(b) Provisions	12	186.90	43.00
(c) Deferred Tax Liabilities (Net)	13	471.28	1.51
(d) Other Non-Financial Liabilities (to be specified)	14	39.52	4.33
Equity			
(a) Equity Share Capital	15	11600.00	6600.00
(b) Other Equity	16	1936.58	(467.41)
Total Equity And Liabilities		19337.59	9198.88

The accompanying notes form an integral part of the financial statements

As per our Report of even date

For Darpan & Associates.,

Chartered Accountants

FRN. 016156S

For and on behalf of the Board of Directors of Srestha Finvest Limited

Sd/-

Darpan Kumar

Partner

M. No. 235817

Sd/-

Sunil Bhandari
Wholetime Director /CFO

DIN: 03120545

Sd/-

Mayurdwajsinh Sahadevsinh Rana
Director

DIN: 09234993

Sd/-

Jitendra Kumar A Bafna
Company Secretary

Date: May 30, 2024

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

(Amount in INR Lakhs, unless otherwise stated)

Particulars	Note	Year ended 31 st March 2024	Year ended 31 st March 2023
Revenue from operations			
(a) Interest Income	17	1013.96	274.71
(b) Dividend Income	18	7.86	-
(c) Rental Income			
(d) Fees and commission Income			
(e) Others (to be specified)			
Net gain on trading in Shares		254.60	
I. Total Revenue from operations		1276.42	274.71
II. Other Income (to be specified)		-	-
Bad Debts Recovered		6.00	
III. Total Income (I+II)		1282.42	274.71
Expenses			
(a) Finance Costs	19	389.32	30.73
(b) Fees and commission expense			
(c) Impairment on financial instruments			
(d) Employee Benefits Expenses	20	26.84	34.74
(e) Depreciation, amortization and impairment	21	54.36	2.70
(f) Others expenses (to be specified)	22	624.34	674.25
IV. Total Expenses		1094.86	742.42
V. Profit / (loss) before exceptional items and tax (III- IV)		187.56	(467.71)
VI. Exceptional items			
VII. Profit/(loss) before tax (V - VI)		187.56	(467.71)
VIII. Tax Expense:	23		
(a) Current Tax		10.53	-
(b) Short Provision for Previous year		0.35	27.43
(c) Deferred Tax		(3.58)	2.27
IX. Profit/(loss) for the period from continuing operations (VII -VIII)		180.26	(497.41)
X. Reversal of excess Provisioning for Non-Performing Assets		-	-
XI. Provisioning for Standard Assets		6.40	-
XII. Profit/(loss) for the period (IX+X+XI)		173.86	(497.41)
XIII. Other Comprehensive Income		-	-
(A) (i) Items that will not be reclassified to profit or loss		-	-
- Net gain / (loss) on equity instruments through OCI		2703.49	4.27
(ii) Income tax relating to items that will not be reclassified to profit or loss		(473.35)	-
Subtotal (A)		2230.14	4.27
(B) (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Subtotal (B)		-	-
Other Comprehensive Income (A + B)		2230.14	4.27
XIV. Total Comprehensive Income for the period (XII+XIII)		2404.00	(493.13)
Earnings per equity share (Face value Rs. 2/- per equity share)	24		
Basic (Rs.)		0.03	(0.60)
Diluted (Rs.)		0.03	(0.15)

The accompanying notes form an integral part of the financial statements

As per our Report of even date

For Darpan & Associates

Chartered Accountants

FRN. 016156S

For and on behalf of the Board of Directors of Srestha Finvest Limited

Sd/-

Darpan Kumar

Partner

M. No. 235817

Sd/-

Sunil Bhandari

Wholtime Director /CFO

DIN: 03120545

Sd/-

Mayurdwajsinh Sahadevsinh Rana

Director

DIN: 09234993

Sd/-

Jitendra Kumar A Bafna

Company Secretary

Date: May 30, 2024

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED MARCH 31, 2024

A. Share Capital

Equity share capital	Amount
Balance as at 1 April 2022	1650.00
Changes in equity share capital during 2022-23	4950.00
Balance as at 31 March 2023	6600.00
Changes in equity share capital during 2023-24	5000.00
Balance as at 31 March 2024	11600.00

B. Other Equity

(Rs. In Lakhs)

Particulars	Reserve and Surplus					Total
	Statutory Reserves	Capital Reserve	Securities Premium	Retained Earnings	Other Comprehensive Income	
Balance as at 01 April 2022	23.52	-	100.00	(78.88)	(18.92)	25.72
Profit/Loss for the year						-
Other Comprehensive Income/Loss						-
Total Comprehensive Income for the year	-	-	-	(497.40)	4.27	(493.13)
Securities Premium on bonus issue of equity share capital						
Transfers to Statutory reserves						-
Transfers to General reserves						-
Transfer to/from retained earnings						-
Balance as at 31st March 2023	23.52	-	100.00	(576.30)	(14.64)	(467.41)
Profit/Loss for the year						-
Other Comprehensive Income/Loss						-
Total Comprehensive Income for the year	-	-	-	173.86	2230.14	2404.00
Transfers to Statutory reserves	37.51			(37.51)		-
Transfers to General reserves						-
Transfer to/from retained earnings						-
Any other change (to be specified)						-
Balance as at 31st March 2024	61.03	-	100.00	439.95	2215.50	1936.58

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Amount in INR Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Cash Flows from Operating Activities:		
Net Profit before Taxation and Extraordinary Item	187.56	(467.71)
Adjustments for :		
Depreciation	54.36	2.70
Provision for NPA	137.50	-
Loss on Sale of Investments	(254.60)	95.90
Operating Profit before Working Capital Changes	124.82	(369.11)
(Increase) / Decrease in Loan Assets	(3491.68)	(5206.77)
(Increase) / Decrease in Trade Receivables	5.69	(5.69)
(Increase) / Decrease in Other Financial Assets	(22.33)	(26.50)
(Increase) / Decrease in Non-Financial Assets	(156.48)	(746.31)
Increase / (Decrease) in Trade payables and Other payables	114.80	12.01
Increase / (Decrease) in Borrowings	1971.06	2106.13
Increase / (Decrease) in Provisions	-	28.50
Increase / (Decrease) in Other Financial liabilities	35.19	(3.17)
Cash Generated from Operations	(1418.94)	(4210.91)
Less: Taxes Paid	10.88	27.43
Cash Flow before Extraordinary Items	(1429.82)	(4238.34)
Adjustment for Extraordinary Items	-	-
NET CASH FROM / (USED IN) OPERATING ACTIVITIES (A)	(1429.82)	(4238.34)
Cash Flows from Investing Activities:		
Purchase of Plant, Property & Equipment	(161.13)	(145.03)
Sale of Investments	15517.39	817.89
Purchase of Investments	(18072.20)	(1295.61)
NET CASH FROM / (USED IN) INVESTING ACTIVITIES (B)	(2715.94)	(622.75)
Cash flow from Financing Activities:		
Issue of Equity Shares during the year	5000.00	4950.00
NET CASH FROM / (USED IN) FINANCING ACTIVITIES (C)	5000.00	4950.00
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	854.23	88.91
Cash and Cash Equivalents at beginning of Period	111.30	22.40
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	965.54	111.30

As per our Report of even date
For Darpan & Associates
Chartered Accountants
FRN. 0161565

For and on behalf of the Board of Directors of Srestha Finvest Limited

Sd/-
Darpan Kumar
Partner
M. No. 235817

Sd/-
Sunil Bhandari
Wholetime Director /CFO
DIN: 03120545

Sd/-
Mayurdwajsinh Sahadevsinh Rana
Director
DIN: 09234993

Sd/-
Jitendra Kumar A Bafna
Company Secretary

Date: May 30, 2024

NOTES FORMING PART OF THE FINANCIAL STATEMENTS:

1. COMPANY INFORMATION

Srestha Finvest Limited ('the Company') (Corporate ID No.: L65993TN1985PLC012047) is a company limited by shares, incorporated on July 22, 1985 and domiciled in India. The Company is a Non-Banking Financial Company ('NBFC') engaged in providing Loans, Finance and Investments. The equity shares of the Company are listed on The Bombay Stock Exchange Ltd. ("BSE") and Metropolitan Stock Exchange of India Ltd. (MSEI).

The Company is registered as Non-Systematically important Non-Deposit taking NBFC as defined under Section 45-IA of the Reserve Bank of India ('RBI') Act, 1934 and is classified as an NBFC - Investment and Credit Company (NBFC - ICC) pursuant to circular DNBR (PD) CC.No.097/03.10.001/2018-19 dated February 22, 2019. Pursuant to scale based regulations for NBFCs, the Company falls under the category of NBFC-BL (Base Layer).

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

2.1 Statement of compliance and basis for preparation and presentation of financial statements

These standalone or separate financial statements of the Company have been prepared in accordance with the Indian Accounting Standards as per the Companies (Indian Accounting Standards) Rules 2015 as amended and notified under Section 133 of the Companies Act, 2013 ("the Act"), in conformity with the accounting principles generally accepted in India and other relevant provisions of the Act. Any application guidance/clarifications/ directions issued by RBI or other regulators are implemented as and when they are issued/ applicable.

2.2 Functional and presentation currency

These financial statements are presented in Indian Rupees ('INR' or 'Rs.') which is also the Company's functional currency. All amounts are rounded-off to the nearest lakhs, unless otherwise indicated.

2.3 Basis of measurement

The financial statements have been prepared on a historical cost convention and on an accrual basis, except for certain financial instruments which are measured at fair values as required by relevant Ind AS.

2.4 Measurement of fair values

A number of Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. The Company has established policies and procedures with respect to the measurement of fair values. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets and liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

2.5 Use of estimates and judgments and Estimation uncertainty

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income, expenses and the disclosures of contingent assets and

liabilities. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below.

The Company based its assumptions and estimates on parameters available when the financial statements were issued. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Following are areas that involved a higher degree of estimate and judgment or complexity in determining the carrying amount of some assets and liabilities:

Effective Interest Rate (EIR) Method

The Company recognizes interest income / expense using a rate of returns that represents the best estimate of a constant rate of return over the expected life of the loans given / taken.

This estimation, by nature, requires an element of judgment regarding the expected behavior and life-cycle of the instruments, as well as expected changes to other fee income/expense that are integral parts of the instrument.

Impairment of Financial Assets

The measurement of impairment losses on loan assets and commitments requires judgment, in estimating the amount and timing of future cash flows and recoverability of collateral values while determining the impairment losses and assessing a significant increase in credit risk.

Provisions and other contingent liabilities

The reliable measure of the estimates and judgments pertaining to litigations and the regulatory proceedings in the ordinary course of the Company's business are disclosed as contingent liabilities if any.

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

2.6 Revenue recognition:

a) Recognition of interest income on loans

Interest income is recognized in Statement of profit and loss using the effective interest method for all financial instruments measured at amortized cost, debt instruments measured at FVOCI and debt instruments designated at FVTPL.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument. The calculation of the effective interest rate includes transaction costs and fees that are an integral part of the contract. Transaction costs include incremental costs that are directly attributable to the acquisition of financial asset.

If expectations regarding the cash flows on the financial asset are revised for reasons other than credit risk, the adjustment is recorded as a positive or negative adjustment to the carrying amount of the asset in

the balance sheet with an increase or reduction in interest income. The adjustment is subsequently amortized through Interest income in the Statement of profit and loss.

When a financial asset becomes credit-impaired, the Company calculates interest income by applying the effective interest rate to the net amortized cost of the financial asset. If the financial asset cures and is no longer credit impaired, the Company reverts to calculating interest income on a gross basis. Additional interest and interest on trade advances are recognized when they become measurable and when it is not unreasonable to expect their ultimate collection.

b) Net gain on fair value changes

Any differences between the fair values of the financial assets classified as fair value through the profit or loss, held by the Company on the balance sheet date is recognised as an unrealised gain/loss in the statement of profit and loss. In cases there is a net gain in aggregate, the same is recognised in “Net gains or fair value changes” under revenue from operations and if there is a net loss the same is disclosed “Expenses”, in the statement of profit and loss.

c) Fee and commission income:

Fee based income if any are recognized when they become measurable and when it is probable to expect their ultimate collection. Commission and brokerage income earned if any for the services rendered are recognized as and when they are due.

d) Dividend and interest income on investments:

- Dividends are recognized in Statement of profit and loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably.

- Interest income from investments if any is recognized when it is certain that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

2.7 Property, Plant and Equipment’s (PPE)

PPE are stated at cost of acquisition (including incidental expenses), less accumulated depreciation and accumulated impairment loss, if any.

Assets held for sale or disposals are stated at the lower of their net book value and net realizable value.

Depreciation on PPE is provided on written down basis in accordance with the useful lives specified in Schedule II to the Companies Act, 2013 on a pro-rata basis.

The estimated useful lives used for computation of depreciation are as follows:

Computers and data processing units	
- Servers and networks	6 Years
- End user devices, such as, desktops, laptops, etc.	3 Years
Furniture and fittings	10 Years
Office Equipment (incl. Air Conditioners)	5 Years
Vehicles	8 Years

Assets costing less than Rs.5000/- are fully depreciated in the period of purchase.

PPE is derecognized on disposal or when no future economic benefits

are expected from its use. Any gain or loss arising on DE recognition of the asset (calculated as the difference between the net disposal proceeds and the net carrying amount of the asset) is recognized in other income / netted off from any loss on disposal in the Statement of profit and loss in the year the asset is derecognized.

2.8 Investments in subsidiaries and associates:

There is no subsidiary or any associate company as on March 31, 2024.

2.9 Foreign exchange transactions and translations:

There are no Foreign Exchange transactions during the year

2.10 Financial instruments:

a) Recognition and initial measurement -

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognized immediately in Statement of profit and loss.

b) Classification and Subsequent measurement of financial assets-

On initial recognition, a financial asset is classified as measured at

- Amortized cost;
- FVOCI - debt instruments – N.A.
- FVOCI - equity instruments;
- FVTPL

Amortized cost –

The Company’s business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios being the level at which they are managed. The financial asset is held with the objective to hold financial asset in order to collect contractual cash flows as per the contractual terms that give rise on specified dates to cash flows that are solely payment of principal and interest (SPPI) on the principal amount outstanding. Accordingly, the Company measures Bank balances, Loans, Trade receivables and other financial instruments at amortized cost.

The Company subsequently measures all equity investments at fair value through profit or loss, unless the Company’s management has elected to classify irrevocably some of its equity instruments at FVOCI, when such instruments meet the definition of Equity under Ind AS 32 Financial Instruments and are not held for trading.

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets. All financial assets not classified as measured at amortized cost or FVOCI are measured at FVTPL. This includes all derivative financial assets.

Subsequent measurement of financial assets

Financial assets at amortized cost are subsequently measured at amortized cost using effective interest method. The amortized cost is reduced by impairment losses. Interest income, and impairment are recognized in Statement of profit and loss. Any gain and loss on De-recognition is recognized in Statement of profit and loss. Other net gains and losses are recognized in OCI. On De-recognition, gains and

losses accumulated in OCI are reclassified to Statement of profit and loss.

For equity investments, the Company makes an election on an instrument-by-instrument basis to designate equity investments as measured at FVOCI. These elected investments are measured at fair value with gains and losses changes in fair value recognized in other comprehensive income and accumulated in there serves. The cumulative gain or loss is not reclassified to Statement of profit and loss on disposal of the investments. These investments in equity are held for trading. But not held for strategic purpose. Dividend income received on such equity investments are recognized in Statement of profit and loss.

Equity investments that are not designated as measured at FVOCI are designated as measured at FVTPL and subsequent changes in fair value are recognized in Statement of profit and loss.

Financial assets at FVTPL are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, in Statement of profit and loss.

c) Financial liabilities and equity instruments:

Classification as debt or equity –

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments –

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by Company are recognized at the proceeds received. Transaction costs of an Equity transactions are recognized as a deduction from equity.

Financial liabilities –

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for trading or it is a derivative or it is designated as such on initial recognition. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expenses are recognized in Statement of profit and loss. Any gain or loss on DE recognition is also recognized in Statement of profit and loss.

d) Financial guarantee contracts:

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by a Company are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- The amount of loss allowance determined in accordance with impairment requirements of Ind AS 109 - Financial Instruments; and

- the amount initially recognized less, when appropriate, the cumulative amount of income recognized in accordance with the principles of Ind AS 18 - Revenue.

e) Derecognition

Financial assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognized on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

Financial liabilities

A financial liability is derecognized when the obligation in respect of the liability is discharged, cancelled or expires. The difference between the carrying value of the financial liability and the consideration paid is recognized in Statement of profit and loss.

f) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

g) Derivative financial instruments

The Company enters into derivative financial instruments, primarily forward contracts of equity, Derivatives are initially recognized at fair value at the date the contracts are entered into and are subsequently premeasured to their fair value at the end of each reporting period. The resulting gain/loss is recognized in Statement of profit and loss.

i) Impairment of financial instruments

Equity instruments are not subject to impairment under Ind AS 109.

The Company recognizes lifetime expected credit losses (ECL) when there has been a significant increase in credit risk since initial recognition and when the financial instrument is credit impaired.

The expected credit losses on these financial assets are estimated using a provision matrix based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate. Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument.

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets. For debt securities at FVOCI, the loss allowance is recognized in OCI and carrying amount of the financial asset is not reduced in the balance sheet.

j) Collateral repossessed

Based on operational requirements, the Company's policy is to determine whether a repossessed asset can be best used for its internal operations or should be sold. Assets determined to be useful for the internal operations are transferred to their relevant asset category for capitalization at their fair market value.

In the normal course of business, the Company does not physically repossess assets/properties in its loan portfolio, but also engages external agents to repossess and recover funds, generally by selling at

auction, to settle outstanding debt. Any surplus funds are returned to the customers/obligors. As a result of this practice, the assets/properties under legal repossession processes are not separately recorded on the balance sheet.

k) Write offs

The gross carrying amount of a financial asset is written off when there is no realistic prospect of further recovery. This is generally the case when the Company determines that the debtor/borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognized in Statement of profit and loss.

2.11 Employee benefits:

a) Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

b) Contribution to provident fund, ESI and Gratuity

The company is yet to get covered under the scheme as to PF and ESI. The gratuity liability is determined on actual basis.

2.12 Finance costs:

Finance costs include interest expense computed by applying the effective interest rate on respective financial instruments measured at Amortized cost. Finance costs are charged to the Statement of profit and loss.

2.13 Taxation - Current and deferred tax:

Income tax expense comprises of current tax and deferred tax. It is recognized in Statement of profit and loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

a) Current tax:

Current tax comprises amount of tax payable in respect of the taxable income or loss for the year determined in accordance with Income Tax Act, 1961 and any adjustment to the tax payable or receivable in respect of previous years. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

b) Deferred tax:

Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflect the tax consequence that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary difference could be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

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

2.14 Impairment of assets other than financial assets:

The Company reviews the carrying amounts of its tangible and intangible assets at the end of each reporting period, to determine whether there is any indication that those assets have impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is determined for an individual asset, unless the asset does not generate cash flows that are largely independent of those from other assets or group of assets.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pretax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash generating unit) is increased to the revised estimate of its recoverable amount such that the increased carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had been recognized for the asset (or cash-generating unit) in prior years. The reversal of an impairment loss is recognized in Statement of profit and loss.

2.15 Provisions:

Provisions are recognized when there is a present obligation as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.16 Leases:

Where the Company is the lessee

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased asset are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of profit and loss. Since the lease period are of 11 months only without certainty to extend hence no additional adjustment are made as per Accounting standards.

2.17 Cash and cash equivalents:

Cash and cash equivalents in the balance sheet comprise cash on hand, cheques and drafts on hand, balance with banks in current accounts and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of change in value.

2.18 Earnings per Share:

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends, if any and any attributable tax thereto for the period.

The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, sub-division of shares etc. that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders is divided by the weighted average number of equity shares outstanding during the period, considered for deriving basic earnings per share and weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Diluted earnings per share reflects the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year

2.19 New standards or amendments to the existing standards and other pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. As on 31 March 2024, there is no new standard notified or amendment to any of the existing standards under Companies (Indian Accounting Standards) Rules, 2015.

FINANCIAL ASSETS

(Amount in INR Lakhs, unless otherwise stated)

NOTE 3: CASH & CASH EQUIVALENTS

	March 31, 2024	March 31, 2023
Cash on hand	5.57	0.11
Balances with Scheduled Banks In Current Accounts		
AU Small Finance Bank	959.74	111.05
Kotak Mahindra Bank	0.09	0.01
Punjab National Bank	0.13	0.13
	965.54	111.30

NOTE 4: TRADE RECEIVABLES

(A) Secured, Considered Good	-	-
Less: Impairment Loss Allowance	-	-
(B) Unsecured, Considered Good	-	5.69
Less: Impairment Loss Allowance	-	-
	-	5.69

March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Trade receivables						
(a) considered good	-	-	-	-	-	-
(b) which have significant increase in credit risk	-	-	-	-	-	-
(c) credit impaired	-	-	-	-	-	-
Disputed Trade receivables						
(a) considered good	-	-	-	-	-	-
(b) which have significant increase in credit risk	-	-	-	-	-	-
(c) credit impaired	-	-	-	-	-	-
Total		-	-	-	-	-

March 31, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Trade receivables						
(a) considered good	-	5.69	-	-	-	5.69
(b) which have significant increase in credit risk	-	-	-	-	-	-
(c) credit impaired	-	-	-	-	-	-
Disputed Trade receivables						
(a) considered good	-	-	-	-	-	-
(b) which have significant increase in credit risk	-	-	-	-	-	-
(c) credit impaired	-	-	-	-	-	-
Total		5.69	-	-	-	5.69

NOTE 5: LOANS

	March 31, 2024	March 31, 2023
(A) Loans		
(i) Bills Purchased and Bills Discounted	-	-
(ii) Loans repayable on Demand	-	-
(iii) Term Loans	-	-
(iv) Leasing	-	-
(v) Factoring	-	-
(vi) Others (to be specified)	-	-
Total (A) - Gross	-	-
Less: Impairment loss allowance		
(B) (i) Secured by tangible assets	-	-
(ii) Secured by intangible assets	-	-
(iii) Covered by Bank/Government Guarantees	-	-
(iv) Unsecured	-	-
Total (B)-Gross	-	-
Less: Impairment loss allowance	-	-
Total (B)- Net	-	-
(C) (I) Loans in India		
(i) Public Sector	-	
(ii) Others	11 240.69	7749.01
Total (C)- Gross	11 240.69	7749.01
Less: Impairment loss allowance		
Total (C) (I) - Net	11 240.69	7749.01
(C) (II) Loans outside India		
Less: Impairment loss allowance		
Total (C) (II)- Net	11 240.69	7749.01
Total C(I) and C(II)	11 240.69	7749.01

NOTE 6: INVESTMENTS**Investments measured at Fair Value through Other Comprehensive Income
In Equity Shares of Other Companies**

Quoted, Fully paid up		
Investments	5901.76	388.86
	5901.76	388.86

NOTE 7: OTHER FINANCIAL ASSETS

Income Tax Refundable	1.60	25.09
TCS	1.29	1.24
TDS (A.Y.2024-2025) *	72.95	-
TDS (A.Y.2023-2024)	-	27.19
TDS Excess Paid	0.01	
	75.85	53.51

* (The Income Tax for F.Y.23-24 for Rs.10,53,300/- adjusted against current year TDS)

NOTE 6: INVESTMENT

(Amount in INR Lakhs, unless otherwise stated)

Particulars	Current Year						Previous Year					
	At Fair Value						At Fair Value					
	Amortised Cost	Other Comprehensive Income	Through profit or loss	Sub Total	Others	Total	Amortised Cost	Other Comprehensive Income	Through profit or loss	Sub Total	Others	Total
	(1)	(2)	(3)	(4)=(2)+(3)	(5)	(6)=(1)+(4)+(5)	(8)	(9)	(10)	(11)=(9)+(10)	(12)	(13)=(8)+(11)+(2)
Mutual funds												
Government securities												
Other approved securities												
Debt securities												
Equity instruments		5091.40		5091.40		5091.40		76.74		76.74		76.74
Subsidiaries												
Associates												
Joint Ventures												
Others		810.36		810.36		810.36		312.12		312.12		312.12
Total – Gross (A)		5901.76		5901.76		5901.76		388.86		388.86		388.86
(i) Investments outside India												
(ii) Investments in India		5901.76		5901.76		5901.76		388.86		388.86		388.86
Total (B)		5901.76		5901.76		5901.76		388.86		388.86		388.86
Total (A) to tally with (B)												
Less:												
Allowance for Impairment												
loss (C)												
Total – Net D= (A) - (C)		5901.76		5901.76		5901.76		388.86		388.86		388.86

NOTE 8: PROPERTY, PLANT AND EQUIPMENT (PPE) AND INTANGIBLE ASSETS

(Amount in INR Lakhs, unless otherwise stated)

Particulars	PROPERTY, PLANT AND EQUIPMENT						INTANGIBLE ASSETS	
	Computer & Peripherals	Furniture & Fittings	Office Equipments	Plant & Machinery	Vehicles	Total	Intangible Assets	Total
GROSS CARRYING AMOUNT								
Balance as at 31st March, 2022	2.16	5.74	0.07	0.70	0.06	8.74	-	-
Additions during the year	-	-	0.10	-	144.93	145.03	-	-
Disposals / deductions during the year	-	-	-	-	-	-	-	-
Balance as at 31st March, 2023	2.16	5.74	0.17	0.70	144.99	153.77	-	-
Additions during the year	-	-	-	-	161.13	161.13	-	-
Disposals / deductions during the year	-	-	-	-	-	-	-	-
Balance as at 31st March, 2024	2.16	5.74	0.17	0.70	306.12	314.90	-	-
ACCUMULATED DEPRECIATION / AMORTISATIONS								
Balance as at 31st March, 2022	1.67	5.47	0.06	0.60	0.06	7.88	-	-
Additions during the year	0.39	0.15	0.03	0.06	2.07	2.69	-	-
Disposals / deductions during the year	-	-	-	-	-	-	-	-
Balance as at 31st March, 2023	2.06	5.62	0.09	0.66	2.13	10.57	-	-
Additions during the year	0.05	0.02	0.06	-	54.23	54.36	-	-
Disposals / deductions during the year	-	-	-	-	-	-	-	-
Balance as at 31st March, 2023	2.11	5.65	0.15	0.66	56.36	64.93	-	-
NET CARRYING AMOUNT								
As at 31st March, 2023	0.10	0.12	0.07	0.04	142.86	143.20	-	-
As at 31st March, 2023	0.05	0.10	0.02	0.04	249.76	249.97	-	-

NOTE 9: OTHER NON-FINANCIAL ASSETS

	March 31, 2024	March 31, 2023
Secured, Considered Good	-	-
Unsecured, Considered Good		
Rental Advance	2.00	2.00
Capital Advance	-	100.00
Share Application Money	-	550.0
Brokers Account	580.09	42.18
Margin Account	30.68	53.13
Others	291.02	
	903.79	747.31

NOTE 10: PAYABLES

(I) Trade Payables		
i) total outstanding dues of micro enterprises and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(II) Other Payables		
i) total outstanding dues of micro enterprises and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	135.43	20.63
	135.43	20.63

Trade Payables ageing schedule as on March 31, 2024

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
MSME						
Others	-	-	-	-	-	-
Total	-	-	-	-	-	-
Disputed dues –						
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-

Trade Payables ageing schedule as on March 31, 2023

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
MSME						
Others	-	-	-	-	-	-
Total	-	-	-	-	-	-
Disputed dues –						
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-

NOTE 11: BORROWINGS

	March 31, 2024	March 31, 2023
At Amortised Cost		
(i) Term Loans	-	-
(ii) Loans from Related Parties	-	-
(iii) Loans repayable on Demand	-	-
(iv) Secured	-	-
(v) Unsecured		
a) Other Parties	4967.88	2996.82
A. Borrowings in India	4967.88	2996.82
B. Borrowings Outside India	-	-
	4967.88	2996.82

NOTE 12: PROVISIONS

Others:		
Provision for Non-Performing Assets	161.00	23.50
Contingent Provisions against Standard Assets	25.90	19.50
	186.90	43.00

NOTE 13: DEFERRED TAX ASSETS (NET)

Deferred Tax Asset	1.51	(0.76)
Less : Deferred Tax Liability	469.77	2.27
	471.28	1.51

March 31, 2024

Deferred tax Liabilities/ (Assets) in relation to:	Opening Balance	Recognised in statement of Profit and Loss	Recognised in statement of OCI	Closing Balance
Allowance for doubtful debts and advances	-	-	-	-
Impact of 43B Disallowances	-	-	-	-
Long Term capital Loss on sale of Equity Instrument	-	-	-	-
Difference between WDV as per books and Income Tax	1.51	469.77	-	471.28
Total	1.51	469.77	-	471.28

March 31, 2023

Deferred tax Liabilities/ (Assets) in relation to:	Opening Balance	Recognised in statement of Profit and Loss	Recognised in statement of OCI	Closing Balance
Allowance for doubtful debts and advances	-	-	-	-
Impact of 43B Disallowances	-	-	-	-
Long Term capital Loss on sale of Equity Instrument	-	-	-	-
Difference between WDV as per books and Income Tax	(0.76)	2.27	-	1.51
Total	(0.76)	2.27	-	1.51

NOTE 14: OTHER NON FINANCIAL LIABILITIES

	March 31, 2024	March 31, 2023
Statutory Dues & Taxes Payable		
TDS Payable	39.52	4.33
	39.52	4.33

NOTE 15: EQUITY SHARE CAPITAL**15.1 Authorised, Issued, Subscribed and Paid up Capital**

a. Authorised Capital		
58,50,00,000 Equity Shares of Rs. 2/- each	11700.00	6600.00
b. Issued, Subscribed and Paid up Capital		
25,00,00,000 Equity Shares of Rs. 2/- each	11600.00	6600.00

15.2 Reconciliation of number of Equity Shares Outstanding

		(in Nos.)
Shares Outstanding at the beginning of the year	33,00,00,000	8,25,00,000
Add: Shares Issued during the year	25,00,00,000	24,75,00,000
Shares Outstanding at the end of the year	58,00,00,000	33,00,00,000

15.3 Shareholders holding more than 5 % Equity Shares

Name of the Shareholders	Nos	(%)	Nos	(%)
Kalashdhan Barter Private Limited	25000000	(4.31)	25000000	(7.58)
Woodland Retails Private Limited	25000000	(4.31)	25000000	(7.58)
N S Longia Parivahan Private Limited	25000000	(4.31)	25000000	(7.58)
Shristidata Distributors Private Limited	25000000	(4.31)	25000000	(7.58)
Ambashree Distributors Private Limited	25000000	(4.31)	25000000	(7.58)
Waybroad Trading Private Limited	11913401	(2.05)	25000000	(7.58)
Aryadeep Infrahomes Private Limited	25000000	(4.31)	25000000	(7.58)
Nexus Niwas Private Limited	25000000	(4.31)	25000000	(7.58)
Arrowspace Advisors Private Limited	25000000	(4.31)	25000000	(7.58)
Phagun Enterprises Private Limited	22500000	(3.88)	22500000	(6.82)

15.4 Shareholding of Promoters

Name	Nos	(%)	Nos	(%)
Not Applicable	-		-	

NOTE 16: OTHER EQUITY**16.1 Securities Premium**

Opening Balance	100.00	100.00
Less: Issue of Bonus Shares	-	-
Closing Balance	100.00	100.00

16.2 Statutory Reserve:

Opening Balance	23.52	23.52
Add: Addition during the year	37.51	-
Closing Balance	61.03	23.52

	March 31, 2024	March 31, 2023
16.3 Profit & Loss Account:		
Opening Balance	(576.30)	(78.89)
Add : Profit for the Year	173.86	(497.41)
Less : Transferred to Statutory Reserve	37.51	
Closing Balance	(439.95)	(576.30)
16.4 Other Comprehensive Income:		
Opening Balance	(14.64)	(18.17)
Add : Movement in OCI (Net) during the year	2230.14	(0.74)
	2215.50	(18.91)
	1936.58	25.72

Other Equity

Description of the nature and purpose of Other Equity:

Retained earnings

Retained earnings or accumulated surplus represents total of all profits retained since Company's inception. Retained earnings are credited with current year profits, reduced by losses, if any, dividend payouts, transfers to General reserve or any such other appropriations to specific reserves.

Securities premium reserve

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilized only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

Statutory reserve

Statutory reserve represents reserve fund created pursuant to Section 45-IC of the RBI Act, 1934 through transfer of specified percentage of net profit every year before any dividend is declared. The Company created a reserve fund pursuant to section 45-IC of the Reserve Bank of India Act, 1934 by transferring amount not less than 20% of its net profit every year as disclosed in the Statement of Profit and Loss and before any dividend declared. Withdrawal from this reserve is allowed only after obtaining permission from the RBI.

NOTE 17: INTEREST INCOME

Interest Income	1013.01	274.56
Bank Interest	0.12	0.14
Interest on IT Refund	0.83	
	1013.96	274.71

NOTE 18: DIVIDEND INCOME

Dividend Income from Investments	7.86	-
	7.86	-

NOTE 19: FINANCE COSTS

Interest Expense	389.31	30.72
Bank Charges	0.01	0.68
	389.32	30.73

NOTE 20: EMPLOYEES BENEFIT EXPENSES

	March 31, 2024	March 31, 2023
Salaries & Allowances	26.16	34.06
Staff Welfare Expenses	0.68	0.68
	26.84	34.74

NOTE 21: DEPRECIATION

Depreciation on Property, Plant and Equipment	54.36	2.70
Amortisation and impairment of intangible assets	-	-
Depreciation on Right of Use Asset	-	-
	54.36	2.70

NOTE 22: OTHER EXPENSES

Advertisement Expenses	0.25	0.08
Audit Fees*	0.75	-
Bad Debts	-	232.50
Electricity Charges	0.09	0.06
Listing Fees	4.55	3.65
Interest Payments (TDS)	0.29	0.83
Profit / (Loss) On Trading of Equity Shares (Short Term)	-	115.86
Profit / (Loss) On Trading of Equity Shares (Long Term)	-	18.09
Profit / (Loss) On Trading of Future & Option	117.31	172.15
Office Expenses	4.30	2.09
Penalty	2.01	0.00
Postage & Courier Charges	0.07	0.03
Printing and Stationery	0.15	0.24
Professional Fees	30.37	21.64
Provision for Bad & Doubtful Debts	137.50	28.50
Rates And Taxes	6.26	4.59
Rent Payments	8.42	4.86
Repairs and Maintenance	0.21	0.64
ROC Fees	75.83	41.93
Rounded Off	0.00	0.00
Share Expenses	232.35	25.33
Telephone Expenses	0.13	0.12
Travelling And Conveyance	3.50	1.06
	624.34	674.25

*** Payment to Auditors**

a) As Auditor		
Statutory Audit	0.75	-
b) In Other capacity		
Other services	-	-
	0.75	-

NOTE: FINANCIAL INSTRUMENTS – FAIR VALUE DISCLOSURES

The management has assessed that the carrying amounts of financial assets such as trade receivables, loans, cash and cash equivalents and financial liabilities like borrowings, trade payables recognised in the financial statements approximate their fair values. With respect to the investment in unquoted shares, the Company has availed the services of a professional valuer and performed fair valuation.

March 31, 2024

Description	Carrying Amount				Fair value hierarchy
	Amortised cost	FVTPL	FVTOCI	Total	
A. Financial Assets					
Investments	-	-	5901.76	388.86	Level 1
Loans	11240.69	-	-	11240.69	NA
Trade receivables	-	-	-	-	NA
Cash and cash equivalents	965.54	-	-	965.54	NA
Other bank balances	-	-	-	-	NA
Other financial assets	75.85	-	-	75.85	NA
B. Financial Liabilities					
Borrowings	4967.88	-	-	4967.88	NA
Trade payables	-	-	-	-	NA
Other financial liabilities	135.43	-	-	135.43	NA

March 31, 2023

Description	Carrying Amount				Fair value hierarchy
	Amortised cost	FVTPL	FVTOCI	Total	
A. Financial Assets					
Investments	-	-	388.86	388.86	Level 1
Loans	7749.01	-	-	7749.01	NA
Trade receivables	5.69	-	-	5.69	NA
Cash and cash equivalents	111.30	-	-	111.30	NA
Other bank balances	-	-	-	-	NA
Other financial assets	53.51	-	-	53.51	NA
B. Financial Liabilities					
Borrowings	2996.82	-	-	2996.82	NA
Trade payables	-	-	-	-	NA
Other financial liabilities	20.63	-	-	20.63	NA

23. TAX EXPENSE

Income Tax Expense

Particulars	March 31, 2024	March 31, 2023
Income Tax recognised in profit or loss		
Current Tax		
In respect of current year	10.53	-
In respect of prior years	0.35	27.43
Total (A)	10.88	27.43
Deferred tax		
In respect of current year origination and reversal of temporary differences	(3.58)	2.27
In respect of prior years	-	-
Total (B)	(3.58)	2.27
Income Tax expense recognised in the statement of Profit and Loss (A+B)	7.30	29.70

Income Tax recognised in Other Comprehensive Income (OCI)

Particulars	March 31, 2024	March 31, 2023
Net gain / (loss) on equity instruments through OCI	2703.49	4.27
Deferred tax related to items recognised in OCI during the year	(473.35)	-
Remeasurement of defined employee benefits	-	-
Total Income tax recognised in other comprehensive income	2230.14	4.27

Reconciliation of tax expense and the accounting profit for the year is as follows:

Particulars	March 31, 2024	March 31, 2023
Profit before tax	187.56	(467.71)
Tax Rate applicable	25.17%	25.17%
Expected Income Tax	47.21	-
Adjustment related to Tax of earlier years	(0.35)	27.43
Effect of expenses that are not deductible in determining taxable profit	-	2.27
Effect of lower tax rates for capital gain	(15.21)	-
Effect of brought forward losses	(24.08)	-
Others	(0.27)	-
Reported Tax Expense	7.30	29.70
Effective Tax Rate	3.89%	NA

Note: Effective Tax rate mentioned as "NA" since PBT figure is Negative for the FY ending March 31, 2023

24. EARNINGS PER SHARE (EPS)

Particulars	March 31, 2024	March 31, 2023
Profit after Tax	173.86	(497.41)
Weighted No. of Basic Equity Shares	58,00,00,000	8,25,00,000
Weighted No. of Dilutive Equity Shares	58,00,00,000	33,00,00,000
Earnings per share (Basic) (Face value of Rs. 2/- per share)	(0.030)	(0.603)
Earnings per share (Diluted)	(0.030)	(0.151)

25. SEGMENT INFORMATION

The company is engaged in two segments, financing and investment activities and is in line with the accounting standard on segment reporting.

Segment wise Revenue, Results, Assets and Liabilities	(Amount in INR Lakhs, unless otherwise stated)	
	March 31, 2024	March 31, 2023
1. Segment Revenue		
(a) Lending Division	1013.12	274.56
(b) Investment/Trading in Equity and F&O	145.14	-
Net sales/Income From Operations	1158.15	274.56
2. Segment Results (Profit)(+)/Loss(-) before tax from Each segment)		
(a) Lending Division	537.21	(151.61)
(b) Investment/Trading in Equity and F&O	(349.65)	(306.10)
Total Profit Before Tax	187.56	(457.71)
3. Segment Assets		
(a) Lending Division	13435.83	8767.84
(b) Investment/Trading in Equity and F&O	5901.76	431.04
(c) Inter Segment Assets	-	-
Total Segment Assets	19337.59	9198.88
4. Segment Liabilities		
(a) Lending Division	5801.00	3066.29
(b) Investment/Trading in Equity and F&O	-	-
(c) Inter Segment Liabilities	-	-
Total Segment Liabilities	5801.00	3066.29

26. FINANCIAL RISK MANAGEMENT FRAMEWORK

In the course of its business, the Company is exposed to certain financial risks namely credit risk, interest risk & liquidity risk. The Company's primary focus is to achieve better predictability of financial markets and seek to minimize potential adverse effects on its financial performance. The financial risks are managed in accordance with the risk management framework as approved by the Board of Directors of the Company. The credit risk is managed through credit norms established based on historical experience.

26.1 Market Risk

Market Risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, etc. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while maximizing the return.

a) Pricing Risk

The Company's Investment in Equity is exposed to pricing risk

27. DETAILS OF RELATED PARTY TRANSACTIONS AS PER IND AS 24:

S.No.	Name of the Party	Nature of Relationship	Nature of Transaction	2023-24	2022-23
1.	Mr. Sunil Bhandari	KMP - Whole Time Director	Directors Remuneration	18.00	18.00
2.	Mr. Jitendra Kumar A. Bafna	KMP - Company Secretary	Salary	2.40	2.40
3.	Ms. Sneha Bhandari	Relative of Wholetime Director	Interest	-	9.90

28. KEY RATIOS

Type of Ratios	2023-24	2022-23	% Variance	Reason for Variance greater than 25%
Current Ratio	5.38	13.50	-60.18	Due to increase in Current Assets
Debt Equity Ratio	0.37	0.49	-25.10	Due to increase in Equity during the year
Net capital Turnover Ratio	0.64	0.32	100.13	Due to increase in Revenue from Operations during the year
Debt service Coverage Ratio	1.59	-15.10	-110.50	Due to increase in EBITDA becoming positive during the year
Net Profit Ratio	17.15 %	-181.07 %	-109.47	Due to increase in Net Profit becoming positive during the year
Return on Equity	1.77 %	-12.74 %	-113.88	Due to increase in Net Profit becoming positive during the year
Return on capital Employed	3.04 %	-4.79 %	-163.47	Due to increase in EBIT becoming positive during the year
Return on Investment	4.45 %	-34.45 %	-112.91	Due to positive return on investment during the year

29. DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 (MSMED ACT, 2006)

Management has determined that there were no balances outstanding as at the beginning of the year and no transactions were entered with micro, small and medium enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, during the year, based on the information available with the company as at March 31, 2024.

30. OTHER DISCLOSURES:

- a) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- d) The company does not have any investments through more than two layers of investment companies as per section 2 (87) and section 186 of Companies Act, 2013
- e) The Company has not borrowed any funds from Banks/Fl.
- f) The Company does not have any immovable properties hence question of title deeds in company name does not arise.
- g) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2024.
- h) The company has not made any Transactions with Struck off Companies.
- i) The company doesn't have any scheme of arrangements to disclose during the year 2023-24.
- j) Utilisation of Borrowed funds and share premium:
 - A. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall –

- i. 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
 - ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
- B. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall –
- i. 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
 - ii. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- k) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- l) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

31. PRESENTATIONS OF PREVIOUS YEAR'S FIGURES

Previous year's figures have been regrouped / reclassified / rearranged wherever necessary to bring them in conformity with the current year's figures.

Signatures to Notes 1 to 31
As per our Report of even date
For Darpan & Associates
Chartered Accountants
Firm Reg. No. 0161565

For and on behalf of the Board of Directors of Srestha Finvest Limited

Sd/-
Darpan Kumar
Partner
M. No. 235817

Sd/-
Sunil Bhandari
Wholetime Director /CFO
DIN: 03120545

Sd/-
Mayurdwajsinh Sahadevsinh Rana
Director
DIN: 09234993

Sd/-
Jitendra Kumar A Bafna
Company Secretary

Date: May 30, 2024



SRESTHA FINVEST LIMITED

