



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

Date: 05-09-2024

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

Dear Sir,

Subject: Notice of 29th Annual General Meeting (AGM) and Annual Report 2023-24

We wish to inform you that 29th Annual General Meeting of the Company will be held on Monday September 30, 2024 at 12:15 P.M. at the Registered Office, 322, S.M. Lodha Complex, Near Shastri Circle, Udaipur (Rajasthan)- 313001. In this regard, please find attached Notice of the 29th AGM and Annual Report of the Company for the Financial Year 2023-24.

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

Brief details of the 29th AGM of the Company are as below:

Date and Time of AGM	Monday September 30, 2024 at 12:15 P.M
Mode	At the Registered office of the Company at 322, S.M. Lodha Complex, Near Shastri Circle, Udaipur (Rajasthan)- 313001
Cut-off Date for e-Voting	23-09-2024
E-voting start date and time	27-09-2023, 09:00 A.M.
E-voting end date and time	29-09-2023, 05:00 P.M.
E-voting website	www.evoting.nsdl.com

Further this is to inform you pursuant to the provisions of section 91 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Register of Members and Share Transfer books of the Company shall remain closed from Monday September 23, 2024 to Monday September 30, 2024 (both days inclusive) for the purpose of 29th Annual General Meeting of the company.

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

Thanking You,

With Regards,

For S R G Securities Finance Limited

Priya Chaplot
Company Secretary
M. No.: A48227

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

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

CIN: L67120RJ1995PLC009631



S R G SECURITIES FINANCE LIMITED

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

NOTICE

29th ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Twenty Ninth Annual General Meeting** of the Members of S R G SECURITIES FINANCE LIMITED will be held on **Monday, September 30, 2024** at 12:15 P.M. at the Registered Office, 322, S.M. Lodha Complex, Near Shastri Circle, Udaipur (Rajasthan)- 313001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended on 31st March, 2024 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Vinod Kumar Jain (DIN: 00248843), who retires by rotation in terms of Section 152(6) of The Companies Act, 2013 and being eligible, offers himself for re-appointment

SPECIAL BUSINESS:

3. **Approval for Re-appointment of Mrs. Seema Jain (DIN: 00248706) as the Whole- time Director of the Company.**
To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to provision of Section 196, 197, 203 and Schedule V of Companies Act, 2013 and other applicable provisions, if any, of The Companies Act, 2013 read with underlying rules viz. Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force, members do and hereby approves the re-appointment of Mrs. Seema Jain (DIN: 00248706) as the Whole Time Director of the Company for a period of three years from 20.07.2024 till 19.07.2027 upon terms and conditions including remuneration as set hereinafter in the explanatory statement.

RESOLVED FURTHER THAT in case of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mrs. Seema Jain, the remuneration mentioned herein shall be paid to Mrs. Seema Jain as minimum remuneration and the same shall be subject to the limits as set out in section II of Part II, of schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall deem to include any Committee of the Board) shall, in accordance with the statutory limits/approvals as may be applicable for the time being in force, be at full liberty to revise/alter/modify/amend the terms and conditions of the said appointment and/or remuneration, from time to time, as it may deem fit and to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.

4. **Approval for appointment of Mr. Suresh Kumar Porwal (DIN 08966740) as an Independent Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirement Regulations) 2015, applicable RBI Directions (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per the Article of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Suresh Kumar Porwal (DIN 08966740), who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) consecutive years till September 30, 2029, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, any of the Director and/or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

5. **Approval for appointment of Mr. Vinod Kumar Jain (DIN 00248843) as a Managing Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of Section 152, 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and Rules made thereunder (including any statutory modifications(s) or re-enactment thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee and the Board of Directors, consent of the members be and is hereby accorded to the re-appointment of Mr. Vinod Kumar Jain (DIN: 00248843) as Managing Director of the Company for a period of 5 years w.e.f. 24-06-2024 till 23-06-2029 upon such terms and conditions including remuneration as set out in the explanatory statement attached hereto and whose office shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall include the Nomination and Remuneration Committee of the Board) be and is hereby authorized to vary and/ or modify the terms and conditions of appointment including remuneration payable to Mr. Vinod K. Jain in such manner as may be agreed between the Board and Mr. Vinod K. Jain and within the limits as approved by this resolution.

RESOLVED FURTHER THAT in case of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Vinod K. Jain, the remuneration mentioned herein shall be paid to Mr. Vinod K. Jain as minimum remuneration and the same shall be subject to the overall limits approved by this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, agreements, instruments and writings as may be usual, expedient or proper to give effect to the aforesaid resolution and to settle any question, difficulty or doubt that may arise in respect of aforesaid without being required to seek any further consent or approval of the Members of Company, otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution”

Registered Office:
322, S.M. Lodha Complex,
Near Shastri Circle,
Udaipur (Rajasthan)-313001
CIN: L67120RJ1995PLC009631
Date: 04-09-2024
Place: Udaipur

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

NOTES:

1. The Statement pursuant to Section 102(1) and (2) of the Companies Act, 2013 is annexed with this Notice. Information regarding appointment/re-appointment of Director(s) and regarding appointment of Auditor under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto.

2. A member entitled to attend the meeting and vote is entitled to appoint a proxy. A proxy can vote on behalf of the member but shall not have the right to speak.

A proxy need not be a member of the company.

A person can act as a proxy on behalf of members not exceeding fifty and aggregate holding of not more than 10% of the total share capital of the company.

A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Proxy Forms in order to be valid must be deposited at the company's registered office not less than 48 hours before the commencement of the meeting or holding the adjourned meeting in relation to which proxy is given.

A proxy form for AGM is enclosed.

3. A member would be entitled to inspect the proxy forms lodged at any time during the business hours of the Company during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, provided that not less than three days of notice in writing is given to the Company.

4. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company would remain closed from, Monday 23.09.2024 to Monday 30.09.2024 (both days inclusive) for the purpose of Annual General Meeting of the Company.

5. In accordance with the provisions of Section 101 of Companies Act, 2013, Rule 18 of Companies (Management and Administration Rules), 2014 and Regulation 36 of the SEBI (LODR) Regulations, 2015, Copies of the Notice of the 29th AGM, Annual Report 2024, Attendance Slip and Proxy Form are being sent by electronic mode to all those members whose e-mail addresses are registered with the Company/RTA or Depository Participant for communication purposes. For those members who have not registered their e-mail addresses, physical copies of the Annual Report along with notice for year ended 31.03.2024 are being sent in the permitted mode.

6. Member may note that Notice and Annual Report 2023-24 will be available on the website of the Company at www.srgfin.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL i.e. www.evoting.nsdl.com.

7. The Company has appointed Mr. Amit Jalan, PCS to act as the Scrutinizer for conducting the remote e-voting process as well as the voting on the date of the AGM, in a fair and transparent manner. The scrutinizer shall within a period of not exceeding two working days from the conclusion of the voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.

8. The results of the voting along with the scrutinizer's report shall be placed on company's website within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the BSE, where the shares of the Company are listed.

9. A route map showing directions to reach the venue of the 29th AGM is given as per the requirement of the "Secretarial Standards - 2" on General Meetings.

10. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all the documents referred to in the accompanying Notice and the Statement pursuant to Section 102 of the Companies Act, 2013 will be available for inspection at the Registered Office of the Company during Business Hours on all working days upto the date of declaration of the result of the 29th AGM of the Company.
11. Additional information, pursuant to SEBI (LODR) Regulations, 2015, in respect of the directors seeking appointment/re-appointment at the AGM is furnished in the explanatory statement forming part of this Notice. The directors have furnished consent/declaration for their appointment/re-appointment as required under the Companies Act, 2013 and related Rules.
12. Shareholders desiring any information as regards the accounts are requested to write to the Company at least 10 days before the Annual General Meeting to enable the Management to keep the information ready.
13. Members/proxies attending the Annual General Meeting are requested to bring the following documents, for security reasons and for proper conduct of the AGM:
 - a) Attendance Slip duly completed and signed by the respective members or proxy.
 - b) Member companies/Institutions are requested to send a copy of the resolution of their Board or governing body, authorizing their representative to attend and vote at the Annual General Meeting.
 - c) DP & Client ID Number(s), by members holding shares in de-materialised form.

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

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL, as the Authorized e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting will be provided by NSDL.
- ii. The Register of Members and Share Transfer Books of the Company will be closed from Monday September 23, 2024 to Monday September 30, 2024 (both days inclusive). Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. September 23, 2024, shall be entitled to avail the facility of remote e-voting as well as voting on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Monday September 23, 2024, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or voting on the date of the AGM by following the procedure mentioned in this part.
- iv. The remote e-voting will commence on 9:00 A.M. on September 27, 2024 and will end on 5:00 P.M. on September 29, 2024. During this period, the members of the Company holding shares as on the Cut-off date i.e. September 23, 2024 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
- v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. September 23, 2024.

INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING

The remote e-voting period begins on 9:00 A.M. on September 27, 2024 and will end on 5:00 P.M. on September 29, 2024. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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

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

Step 1. Access to NSDL e-Voting system

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

Details on Step 1 is mentioned below:

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. 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.nsd.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 options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e- Voting website for casting your vote during the remote e-Voting period.2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com/. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held 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 options available against company name or e- Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 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 a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once 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 options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

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.

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode
How to Log-in to NSDL e-Voting website?**

<ol style="list-style-type: none"> 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, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically. Your User ID details are given below: 		
<p>Manner of holding shares i.e., Demat (NSDL or CDSL)</p>	<p>Your User ID is:</p>	
<p>a) For Members who hold shares in demat account with NSDL.</p>	<p>8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.</p>	
<p>b) For Members who hold shares in demat account with CDSL.</p>	<p>16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****</p>	

5. Password details for shareholders other than Individual shareholders are given below:
a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
c) How to retrieve your 'initial password'? (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account. The .pdf file contains your 'User ID' and your 'initial password'. (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password: a) Click on " Forgot User Details/Password? " (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com . b) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc. c) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, home page of e-Voting will open.

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

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

Details on Step 2 is given below:

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

1. After successful login at Step 1, you will be able to see the home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for

which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

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

General Guidelines for shareholders: -

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer by e-mail to Amitjalan88@gmail.com; with copies marked to the Company at srgsecurities@gmail.com and to National Securities Depository Limited (NSDL) at evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password" In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Mr. Ashok Sherugar) at evoting@nsdl.co.in , tel no 91 22 49186000.

Registered Office:
322, S.M. Lodha Complex,
Near Shastri Circle,
Udaipur (Rajasthan)-313001
CIN: L67120RJ1995PLC009631
Date: 04-09-2024
Place: Udaipur

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

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

Name of the Director	Mrs. Seema Jain	Mr. Suresh Kumar Porwal	Mr. Vinod Kumar Jain
Director Identification Number	00248706	08966740	00248843
PAN	AAWPJ9012H	ACYPP1121D	AAWPJ9008R
Date of Birth, Age	18/09/1975, 49 years	10-05-1960, 64 years	11/12/1970, 53 years
Date of First Appointment on Board	05/05/1999	-	05/05/1999
Brief resume of the Director including Qualification, nature of expertise in specific functional areas	Mrs. Seema Jain has served as the Non-Executive Director of the Board. She brings with her a wide knowledge of finance, with excellent leadership, management, and organizational skills. She has over 20 years of experience in human resources, strategic planning, administration and Corporate governance.	Mr. Sureshkumar Kanhaiyalal Porwal, is Chartered Accountant by profession. In May, 2020 he retired from State Bank of India, as a Chief Manager. He has more than 33 years of Banking experience. He also serves as a Partner in SCJ Associates, Chartered Accountant Firm. He has a wide experience in the areas of Risk Management and has handled multiple functions at SBI.	Mr. Vinod K. Jain is promoter of the Company and has over two and half decades of experience in the field of finance, marketing, insurance and transport. He has excellent grasp and thorough knowledge and experience of finance and also of general management
No. of shares held in the Company	7,22,400/13.44%	-	11,08,450/ 20.62%
Directorships and Committee memberships held in other companies	<p>Directorship:</p> <ol style="list-style-type: none"> 1. SRG Housing Finance Limited 2. SRG Global Builders Pvt Ltd. <p>Committee Membership:</p> <p>SRG Housing Finance Limited</p> <ol style="list-style-type: none"> 1. Nomination and Remuneration Committee: Member 2. Stakeholder's Relationship: Member 3. Risk Management Committee: Member 4. CSR Committee: Member 	<p>Directorship:</p> <ol style="list-style-type: none"> 1. SRG Housing Finance Limited <p>Committee Membership:</p> <p>SRG Housing Finance Limited</p> <ol style="list-style-type: none"> 1. Nomination and Remuneration Committee: Member 2. Stakeholder's Relationship: Chairman 3. Risk Management Committee: Member 	<p>Directorship:</p> <p>SRG Housing Finance Limited SRG Global Builders Pvt Ltd</p> <p>Committee Membership:</p> <p>SRG Housing Finance Limited Risk Management Committee: Chairman CSR Committee - member</p>
Inter-se relationships between Directors, Manager and KMPs	Spouse of Mr. Vinod K. Jain, Managing Director of the Company.	-	Spouse of Mrs. Seema Jain, Whole-time Director of the Company.
Nationality	Indian	Indian	Indian

No. of Board Meetings held during the year	07	07	07
No. of Board Meetings attended during the year.	6	NA	6
Terms & Conditions of appointment	Re Appointed as Whole time Director and shall not be liable to retire by rotation.	Copy of the appointment letter, setting out terms and conditions of his appointment is available for inspection as per details mentioned in the accompanying Notice of the Annual General Meeting.	Re-appointed as Managing Director of the Company for further period of 5 Years and liable to retire by rotation
Remuneration sought to be paid	Rs. 300000/- per month in the range of Rs. 300000/- to Rs. 700000/- P.M and benefits as provided under Section IV Part II of Schedule V of Companies Act, 2013	Nil	Nil
Remuneration last drawn	Rs. 3.60 Lakhs	Nil	Nil
Listed entities from which the person has resigned in the past three years	NA	NA	NA
In case of re-appointment of Independent Directors, performance evaluation report of such Director or summary thereof shall be included in the explanatory statement	NA	NA	NA
Skills and capabilities required for the role of Independent Director and the manner in which the proposed person meets such requirements.	NA	NA	NA

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item no. 3

Mrs. Seema Jain, aged 49 years, is a Whole Time Director of the Company having more than 22 years of experience in the field of Finance. Her qualification is Higher Secondary. Her Current term of appointment as a Whole Time Director of the company expired on 19th July, 2024. She has excellent grasp and thorough knowledge and experience of finance and also of General Management. Her knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the considered opinion that for the smooth and efficient running of the Business, the services of Mrs. Seema Jain should be available to the Company for a further period of 3 years with effect from 20th July, 2024. In terms of the provision of the Companies Act, 2013, Article of Association of the Company, on recommendation of the Nomination and Remuneration Committee of the Board on evaluation of her performance, the Board of Directors had, at their meeting held on 18th July, 2024, re-appointed her as a Whole Time Director of the Company for a further period of three years with effect from 20th July, 2024 subject to the approval of the members in the 29th Annual General Meeting and the terms and conditions of her reappointment is as below:

I. **Remuneration:**

Rs. 3,00,000 Per month in the range of Rs. 3,00,000 to Rs. 7,00,000 Per Month and benefit as provided under Section IV Part II of Schedule V of Companies Act, 2013.

II. **Remuneration in the event of loss or inadequacy of profits:**

Where in any financial year, the Company has no profits or its profits are inadequate, the amount mentioned herein shall be paid to her as minimum remuneration subject to applicable provisions of Section II Part II Schedule V to the Companies Act, 2013.

III. **Tenure**

Reappointment shall be for a period of 3 years from 20.07.2024 to 19.07.2027. The remuneration package is well within the overall limit prescribed under provisions of section 197, 198 and Section II-A Part II Schedule V to the Companies Act, 2013. As per Articles of Association of the Company she shall not retire by rotation.

IV. **Roles and Duties**

The roles, responsibilities and duties as Whole Time Director shall be as per the provisions of Company's Article of Association, Companies Act, SEBI Regulations, Listing Agreement, directions given by Board from time to time and other laws applicable to the Company. Accordingly, the Board recommends the passing of the special resolution as set out in the item no. 3 of the Notice.

V. **STATEMENT OF PARTICULARS**

(Pursuant to Schedule-V of the companies Act, 2013)

A. **GENERAL INFORMATION:**

1. Nature of Industry: The Company is a NBFC registered with Reserve Bank of India.
2. Date or expected date of commencement of commercial production: The Company was incorporated on 06th March, 1995.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.
4. Financial performance based on given indicators: as per audited financial results for the year ended 31st March, 2024:

Financial Highlights	Rs. In Lakhs
Gross Revenue	145.95
Profit after Tax	47.14
Shareholder's Funds	1441.76

5. Foreign investments or collaborations, if any: Not Applicable

B. INFORMATION ABOUT THE APPOINTEE:

1. Mrs. Seema Jain has over 22 years of experience in Finance. With her hard work, devotion and intelligence she has been accredited for the expansion of the business of SRGSFL.

2. Past Remuneration during the financial year ended 31st March, 2024:

Name	Amount	(Rs In Lakhs)
Mrs. Seema Jain		36.00

3. Recognition or Awards:

She has received many awards in her society in social and cultural activities.

4. Job Profile and her Suitability:

Mrs. Seema Jain is the Promoter Director of the Company and in the year 2013, she was appointed as Whole Time Director of the Company on 20.07.2013 and further Reappointed on 20.07.2018, and 20.07.2021 for a period of three years. She is responsible for day-to-day operations of the Company. Taking into consideration her qualifications and expertise in relevant fields, the Whole Time Director is best suited for the responsibilities currently assigned to her by the Board of Directors.

5. Remuneration Proposed:

For Whole Time Director Mrs. Seema Jain: Salary of Rs. 3,00,000/- per month in the range of Rs. 3,00,000/- to Rs. 7,00,000 and benefit as provided under Section IV Part II of Schedule V of Companies Act, 2013.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of origin): Taking into consideration the size of the Company, the profile of Mrs. Seema Jain, the responsibilities shouldered by her and the industry benchmarks, the remuneration proposed to be paid is adequate commensurate with the remuneration packages paid to similar senior level counterpart(s) in other peer companies.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Besides the remuneration proposed to be paid to her, the Whole Time Director does not have any other pecuniary relationship with the Company.

C. Other Information:

1. Reasons of Loss or inadequate profits: The Company has posted a net profit after tax of Rs. 47.14 Lakhs during the year ended 31st March, 2024. Further Company is in negotiation with the Bankers and Financial Institutions for more funds for the financing business.
2. Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms: The Company posted net profit of Rs. 47.14 Lakhs for the year ended 31st March, 2024. Now the company is looking forward to raise more long-term funds from Banks and Financial Institutions for the company's business, board is hopeful to manifold the profit of the Company under leadership of Mrs. Seema Jain, Whole Time Director of the Company.
3. The Company has not made any default in repayment of debts or interest payable thereon in the preceding financial year.

Mrs. Seema Jain is interested in the resolution with regards to her re-appointment. The relatives of Mrs. Seema Jain including the Director Mr. Vinod Kumar Jain (Spouse) are deemed to be interested in this resolution to the extent of their equity shareholding interest and Directorship, if any, in the Company. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or

interested, financially or otherwise, in this resolution. The Board recommends the Resolution set out at Item No. 3 for approval of the Members as a Special Resolution.

Item No. 4

Mr. Suresh Kumar Porwal (DIN: 08966740) is eligible for being appointed as an Independent Director. The Company has received necessary declaration(s) from Mr. Suresh confirming that he meets the criteria as prescribed under the Act, Directions of Reserve Bank of India and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations).

Further Mr. Suresh K Porwal is not disqualified from being appointed as a Director under provisions of Section 164 of the Act, nor debarred from holding the office of Director by virtue of any SEBI order, RBI or any other such authority and has given his consent to act as a Director of the Company.

Mr. Suresh K Porwal, is Chartered Accountant by profession. In May, 2020 retired from State Bank of India, as a Chief Manager. He has more than 33 years of banking experience. He also serves as a Partner in SCJ Associates, Chartered Accountant Firm. He has a wide experience in the areas of Risk Management and has handled multiple functions at SBI.

In the opinion of the Board, Mr. Suresh fulfils the conditions for his appointment as an Independent Director as specified in the Act and SEBI LODR Regulations and is independent of the Management. Your Board believes that induction of Mr. Suresh on the Board will support in broadening the overall expertise of the Board and will bring wide experience.

A copy of the appointment letter, setting out terms and conditions of his appointment is available for inspection as per details mentioned in the accompanying Notice of the Annual General Meeting.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Suresh and his relatives, are concerned or interested, financially or otherwise in this Resolution. The Board recommends the Resolution set out at Item No. 4 for approval of the Members as a Special Resolution.

Item No. 5

Mr. Vinod K. Jain has provided over two and half decade's meritorious services and significant contribution towards the overall growth and expansion of the Company and with his skills and understanding in various aspects of Company's affairs and long-term business experience he has provided the Company with exemplary leadership. Therefore, the Board (based on the recommendation of the Nomination & Remuneration Committee and his fit and proper criteria) and in recognition to his work and vast experience decided to reappoint him as a Managing Director of the Company for a further period of 5 years with effect from 24-06-2024 till 23-06-2029 on the remuneration as approved by Board in consultation with Nomination & Remuneration Committee in the Board meeting held on June 21, 2024 subject to the approval of the members of the Company.

Mr. Vinod Kumar Jain has confirmed that he has not been convicted for any offence under any of the statutes enumerated in Part I of Schedule V to the Companies Act, 2013 and that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. He has also confirmed that he is not debarred from holding the office of director by virtue of any order by SEBI or any other authority. Mr. Vinod Kumar Jain is committed to devote enough time that is required by the Company in order to fulfil his fiduciary responsibility towards the various stakeholders.

He is not disqualified from being appointed as a director in terms of Section 164(2) of the Act. The requisite Form DIR-8, DIR-2 etc has been received from Shri Vinod K. Jain in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014, confirming his eligibility for such re-appointment.

The terms of his re-appointment are as below:

I. Remuneration: Nil

II. Tenure

Reappointment shall be for a period of 5 years from 24.06.2024 to 23.06.2029 and he shall retire by rotation.

III. Roles and Duties

His roles, responsibilities and duties as Managing Director shall be as per the provisions of Company's Article of Association, Companies Act, SEBI Regulations, Listing Agreement, and directions given by Board from time to time and other laws applicable to the Company.

STATEMENT OF PARTICULARS (ITEM NO. 5) (PURSUANT TO SCHEDULE-V OF THE COMPANIES ACT, 2013)

I. General Information:

1. Nature of Industry: The Company is a NBFC registered with Reserve Bank of India.
2. Date or expected date of commencement of commercial production: The Company was incorporated on 06th March, 1995.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.
4. Financial performance based on given indicators: as per audited financial results for the year ended 31st March, 2024:

Financial Highlights	Rs. In Lakhs
Gross Revenue	145.95
Profit after Tax	47.14
Shareholder's Funds	1441.76

5. Foreign investments or collaborations, if any: Not Applicable

II. Information about the Concerned Managing Director:

1. Brief Resume:

Mr. Vinod K. Jain, started his career by joining family business in the year 1990 after higher secondary qualification. He is having more than 2 and half decade's experience in various service industries like transport, Insurance, Finance & construction. With his hard work, devotion and intelligence he has been accredited for the expansion of the business of the Company. He is responsible for the overall administration of the Company, subject to the superintendence and guidance from the Board.

2. Past Remuneration: Nil.

3. Job Profile and his Suitability:

Mr. Vinod K. Jain is the Promoter Director of the Company since the inception of the Company and appointed as Managing Director of the Company on 24/06/2013, and re-appointed as managing Director with effect from 24-06-2019. He is responsible for the day-to-day affairs of the Company. Taking into consideration his qualifications, commitment and expertise in relevant fields, he is best suited for the responsibilities currently assigned by the Board of Directors.

4. Remuneration Proposed: Nil

5. Pecuniary relationship directly or indirectly with the Company, or relationship with the Directors or key managerial personnel, if any: Besides the transactions in which Mr. Vinod K. Jain & his relatives are interested as provided in the Note no. 34 to Financial Statements for the year ended March 31, 2024, the Managing Director does not have any other pecuniary relationship with the Company.

III. **Other Information:**

1. **Reasons of Loss or inadequate profits:**

As the Company is in the stage of growth and expansion hence as an abundant precaution, the special resolution is proposed in accordance with proviso of Section II-A Part II Schedule V to the Companies Act, 2013.

2. **Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:** The Company posted net profit of Rs. 47.14 Lakhs for the year ended 31st March, 2024. Now the company is looking forward to raise more long-term funds from Banks and Financial Institutions for the company's business, board is hopeful to manifold the profit of the Company under leadership of Mr. Vinod K. Jain, Managing Director of the Company.

3. **The Company has not made any default in repayment of debts or interest payable thereon in the preceding financial year.**

ROUTE MAP TO THE AGM VENUE

S R G Securities Finance Limited
(CIN: L67120RJ1995PLC009631)

Date: 30.09.2024, Monday

Time: 12:15 P.M.

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





S R G SECURITIES FINANCE LIMITED

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

ATTENDANCE SLIP

29th ANNUAL GENERAL MEETING

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

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

I/We hereby record my/our presence at the 29th Annual General Meeting of the Members of S R G Securities Finance Limited held on Monday September 30, 2024 at 12:15 P.M. at Registered Office, 322, S.M. Lodha Complex, Near Shastri Circle, Udaipur (Rajasthan)-313001

Signature of Member/Proxy Note: –

Note:

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



S R G SECURITIES FINANCE LIMITED

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

PROXY FORM NO: MGT-11

29th ANNUAL GENERAL MEETING

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

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

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

1. Name:
Address:
Email Id:
Signature:

or falling him

2. Name:
Address:
Email Id:
Signature:

or falling him

3. Name:
Address:
Email Id:
Signature:

as my/our proxy to attend and vote for me/us and on my/our behalf at the 29th Annual General Meeting of the company, to be held on the **Monday September 30, 2024 at 12:15 P.M.** at Registered office 322, S.M. Lodha Complex, Near Shastri Circle, Udaipur (Rajasthan)-313001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution no.	Resolutions	Optional	
		For	Against
Ordinary Business			
1.	To receive, consider and adopt the audited financial statements of the Company for the financial year ended on 31 st March, 2024 together with the reports of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Mr. Vinod Kumar Jain (DIN: 00248843), who retires by rotation in terms of Section 152(6) of The Companies Act, 2013 and being eligible, offers himself for re-appointment		
Special Business			
3.	Approval for Re-appointment of Mrs. Seema Jain (DIN: 00248706) as the Whole- time Director of the Company.		

4.	Approval for appointment of Mr. Suresh Kumar Porwal (DIN 08966740) as an Independent Director of the Company		
5	Approval for Re-appointment of Mr. Vinod Kumar Jain (DIN: 00248843) as the Managing Director of the Company		

Signed thisday of2024

AFFIX REVENU ESTAMP

Signature of shareholder Signature of Proxy Holder(s)Note:

- This form duly filled up, stamped and signed by the appointer or his attorney duly authorized in writing or if the appointer is a Body Corporate, under the seal or signed by an attorney duly authorized by it shall be deposited at the Registered Office of the Company along with the power of Attorney, if any under which the Proxy Form is signed, not less than 48 hours before the time for holding the meeting.
- For the Resolutions, Explanatory Statement and Notes please refer to the Notice of 29th Annual General Meeting.

It is optional to vote in the appropriate column against the Resolutions indicated in the box. If you leave the "For" or "Against" column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate

ANNUAL REPORT

2023-24



REPORT CONTENTS

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FORWARD LOOKING STATEMENT

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

CORPORATE INFORMATION

BOARD OF DIRECTORS & THEIR BRIEF PROFILE

Mr. Vinod K. Jain, Managing Director

(DIN: 00248843)

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

Mrs. Seema Jain, Whole Time Director

(DIN: 00248706)

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

Mr. Dilip Kumar Singhvi, Independent Director

(DIN: 09240489)

Mr. Dilip Kumar Singhvi is having more than 36 years of Banking Experience. His qualifications include B.SC, M.COM, MBA, CAIIB and he has also qualified various courses on Mutual Funds organized by NISM. He has wide experience in the areas of credit, risk management, collection monitoring resolving customer grievances etc. (Appointed with effect from 17th July, 2021).

Mr. Nishant Badala, Independent Director

(DIN: 06611795)

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

Ms. Richa Bhandari, Non- Executive Director

(DIN: 08197563)

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

COMPANY SECRETARY

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

CHIEF FINANCIAL OFFICER

Mr. Rajat Purohit

STATUTORY AUDITOR

M/S Valawat & Associates,
Chartered Accountants

SECRETARIAL AUDITOR

Mr. Shiv Hari Jalan
Practicing Company Secretary

INTERNAL AUDTOR

M/s Jain Kothari & Co.
Chartered Accountants

LISTED ON

BSE SME

REGISTERED OFFICE

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

CIN

L67120RJ1995PLC009631

RBI REGISTRATION NO.

10.00097

LEI NO:

335800LGRUNSQB6LPX82

REGISTRAR & SHARE TRANSFERAGENT

Link Intime India Pvt Ltd
Address: C 101, 247 Park, LBS Marg, Vikhroli West
Mumbai 400083. India
Email Id: rnt.helpdesk@linkintime.co.in
Website: www.linkintime.co.in
Tel No:- +022-49186270
Fax: +022-49186060
CIN: U67190MH1999PTC118368

BOARD COMMITTEES

AUDIT COMMITTEE

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

STAKEHOLDER'S RELATIONSHIP COMMITTEE

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

NOMINATION & REMUNERATION COMMITTEE

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

RISK MANAGEMENT COMMITTEE

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

DIRECTOR'S REPORT

To
The Members,

The Board of Directors of your Company take pleasure in presenting before you the **29th Annual Report** of the Company together with the Audited Financial Statements for the financial year ended March 31, 2024.

FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS & STATE OF AFFAIRS:

(Rs. In Lakh)

Particulars	2023-24	2022-23
Gross Income	145.95	213.02
Less: Finance Cost	0.18	0.46
Overheads	91.42	152
Depreciation	2.52	2.35
Provision for Contingencies	(10.38)	(10.22)
Profit before Tax & Exceptional Items	62.21	68.43
Add: Exceptional Items	0.00	0.00
Profit Before Tax	62.21	68.43
Less: Tax Expenses (Including Deferred Tax)	15.07	16.52
Profit After Tax	47.14	51.91
Add: Balance b/d from the previous year	281.20	239.47
Add: Excess Provision For Income Tax	0.00	0.32
Surplus available for Appropriations	328.34	291.70
Appropriations:		
Transferred to Special Reserve	9.50	10.50
Additional Provision for Income Tax	0.03	0.00
Balance carried over to Balance Sheet	318.81	281.20

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

BUSINESS OVERVIEW:

- As at 31st March, 2024, the loan portfolio stood at Rs. 717.25 Lakhs as against Rs. 832.70 Lakhs in the previous year de growth of 13.87%. The reason of decrease in the loan book was due to moderate economic growth, risk averseness in the lending environment.
- Profit before tax amounted to Rs. 62.21 Lakhs in the year 2023-24 as against Rs. 68.43 Lakhs in the preceding year.
- Profit after Tax (PAT) amounted to Rs. 47.14 Lakhs in the year 23-24 against Rs. 51.91 Lakhs in the previous year.

DIVIDEND:

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

CHANGES IN SHARE CAPITAL:

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

BORROWINGS:**Banks and Financial Institutions:**

The Company did not avail any fresh credit facility during the year 2023-24. Further the company has nil outstanding credit facilities from Banks and Financial Institutions as at March 31, 2024.

Ratings:

As on March 31, 2024 Company does not have any credit rating.

UNCLAIMED DIVIDEND AND UNCLAIMED SHARES:

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

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

As at March 31, 2024 there is no unpaid/unclaimed Dividend and the shares to be transferred to the Investor Education & Protection Fund.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:**Constitution of Board:**

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

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

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

As on 31st March 2024, the Board comprises of the following Directors;

Directors	DIN	No. of Director ship	No. of Committee		Category of Director
			Member (Including SRGSFL)	Chairman (Including SRGSFL)	
Mr. Vinod K. Jain	00248843	2	0	0	Promoter/ Managing Director
Mrs. Seema Jain	00248706	2	2	0	Promoter/ Whole Time Director
Mr. Nishant Badala	06611795	2	0	3	Independent Director

Mr. Dilip Kumar Singhvi	09240489	1	2	0	Independent Director
Ms. Richa Bhandari	08197563	1	1	0	Non-Executive Director

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

Mr. Dilip Kumar Singhvi has been appointed as independent director in 1 other listed entity with effect from 5th August 2024

Disclosure of relationship between directors inter-se:

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

Board Meeting

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

During the year under review, Board of Directors of the Company met 7 times on 25-04-2023, 29-05-2023, 26-07-2023, 28-08-2023, 05-09-2023, 14-11-2023, and 08-03-2024

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

Name of Director	Number of Board Meetings Eligible to attend	Number of Board Meetings attended
Mr. Vinod Kumar Jain	7	6
Mrs. Seema Jain	7	6
Mr. Nishant Badala	7	7
Ms. Richa Bhandari	7	7
Mr. Dilip Kumar Singhvi	7	7

Leave of absence was granted to the Directors as requested.

Independent Directors and Statement on declaration given by Independent Director-

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

A separate meeting of Independent Directors was held on Feb 16, 2024 to review the performance of Non-Independent Directors and Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board.

Declaration of Fit & Proper Criteria

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

Information on Director:

There was no change in the directors during the financial year 2023-24

Mrs. Seema Jain was re-appointed as Whole time Director with effect from 20th July, 2024 subject to approval of shareholders of the company and she is not liable to retire by rotation.

Mr. Vinod Kumar Jain has been reappointed as the Managing Director of the Company with effect from 24th June 2024 subject to approval of shareholders of the Company and he is liable to retire by rotation.

Mr. Nishant Badala is retiring from the position of independent director on the completion of his second term as an independent director at the 29th AGM, Mr. Suresh K Porwal is proposed to appointed as Independent Director with effect from the conclusion of 29th AGM.

The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard, of the person seeking re-appointment as Director are also provided in Notes to the Notice convening the 29th Annual General meeting.

Information of Key Managerial personnel:

During the year there was a change in the Key Managerial Personnel of the Company. Ms. Vidhi Jain resigned from the post of Company secretary with effect from April 25, 2023 and Ms. Priya Chaplot has been appointed as a Company Secretary cum Compliance Officer of the Company with effect from July 26, 2023.

COMPOSITION OF BOARD COMMITTEES:

AUDIT COMMITTEE

The Committee’s composition meets with requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligation and Disclosure Requirement), Regulations, 2015. Members of the Audit Committee are financially literate and have relevant finance / audit exposure. Chairman of the Audit Committee was present at the previous Annual General Meeting of the Company held on 29th September, 2023.

Powers and Roles of the Committee:

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

Meetings:

The audit committee met 04 times during the year on 29-05-2023, 05-09-2023, 14-11-2023, and 08-03-2024.

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

Name of Members	Number of Meetings attended
Mr. Nishant Badala – Chairman	4
Mr. Dilip Kumar Singhvi- Member	4
Ms. Richa Bhandari- Member	4

STAKEHOLDER'S RELATIONSHIP COMMITTEE

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

Terms of reference of the Committee:

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

The chairman of the committee was present at the 28th AGM to answer shareholder queries.

Investor Grievance Redressal:

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

Meetings: The committee met 1 (One) time during the year 2023-24 on 08th March, 2024.

The composition of the committee and details of attendance is as below:

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

There are no investor complaint received during the year and no complaint is pending as on 31st March, 2024.

NOMINATION AND REMUNERATION COMMITTEE

The Committee's composition meets with the provisions of The Companies Act, 2013.

The role of the Nomination and Remuneration Committee inter alia, includes, Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal; Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees; Evaluate and approve the adequacy of the compensation plans, policies and programs for

Company's Executive Directors, KMP and Senior Management; Recommend appointment and removal of Directors, for approval at the general meeting of shareholders; Carry out evaluation of the performance of the Board and review the evaluation's implementation and compliance; Devise a policy on diversity of Board; Develop and recommend to the Board a set of corporate governance guidelines applicable to the Company and monitor compliance with regard to the same. The role and responsibilities of the committee shall include such other items as may be prescribed by the Board in compliance with applicable law from time to time.

Meetings:

During the financial year 2023-24, the committee met 1 (one) times on 26-07-2023.

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

Name of Members	No. of Meeting attended
Mr. Dilip Kumar Singhvi- Chairman	1
Mr. Nishant Badala –Member	1
Ms. Richa Bhandari- Member	1

REMUNERATION POLICY:

The remuneration policy, including the criteria for remunerating non-executive directors is recommended by the nomination and remuneration Committee and approved by the board. The key objective of the remuneration policy is to ensure that it is aligned to the overall performance of the Company. The Company's remuneration policy is directed towards rewarding performance based on review of achievements periodically.

The Company's remuneration policy is directed towards rewarding performance based on review of achievements periodically. The remuneration policy is in consonance with the existing industry practice. A copy of the said policy is available at the link: <http://www.srgfin.com/BestPractices/7/Miscellaneous>.

The remuneration Paid to the directors is in line with the remuneration policy of the company.

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

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

CRITERIA ADOPTED FOR EVALUATION:

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

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

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

- The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.
- The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.
- The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

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

MANAGEMENT DISCUSSION AND ANALYSIS:

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

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary company.

DIRECTOR'S RESPONSIBILITY STATEMENT:

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

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed;
- b. Accounting policies selected were applied consistently. Reasonable and prudent judgments and estimates were made so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for the year ended on that date;
- c. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of The Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- d. The annual accounts of the Company have been prepared on a going concern basis;
- e. Internal Financial Controls have been laid down to be followed by the Company and such Internal Financial Controls were adequate and were operating effectively;
- f. Systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

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

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

RELATED PARTY TRANSACTIONS:

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

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

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link (http://www.srgfin.com/Admin Panel/Data Images/Document Uploads/281_RELATED%20PARTY%20TRANSACTION%20POLICY.pdf)

RISK MANAGEMENT POLICY:

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

CORPORATE SOCIAL RESPONSIBILITY POLICY:

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

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined by board. To maintain its objectivity and

independence, the Internal Auditor reports to the Chairman of the Audit Committee of the Board and/or to the Managing Director.

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

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

AUDITORS:

STATUTORY AUDITOR:

In accordance with provisions of Companies Act, 2013 the current Statutory Auditor M/S Valawat & Associates, Chartered Accountants, (Registration No. 003623C) appointed by the members at the 27th Annual General Meeting held on September 30, 2022 as the statutory Auditor of the Company for a period of five years upto the conclusion of 32nd Annual General Meeting.

The Board of Directors places on record its appreciation for the services rendered by M/S Valawat & Associates as the statutory Auditor of the Company.

Pursuant to the provisions of Section 139, 142 and all other applicable provisions of the Companies Act, 2013 and Rules made thereunder, the Board of Directors of the Company on the recommendation of Audit Committee has considered and recommended the appointment of M/s Valawat & Associates (FRN: 003623C), Chartered Accountant as statutory auditor for a term of five years beginning from the conclusion of 27th AGM till the conclusion of 32nd AGM, subject to approval of members at the ensuing AGM.

The Company has received a confirmation from the said Auditors that they are not disqualified and are eligible to hold the office as Auditors of the Company.

The Statutory Auditors have audited the books of accounts of the Company for the financial year ended March 31, 2024 and have issued the Auditors' Report thereon.

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

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

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

SECRETARIAL AUDITOR:

Mr. Shiv Hari Jalan, Practicing Company Secretary was appointed as the Secretarial Auditor of the Company for the financial year 2023-24 by the Board of Directors pursuant to provisions of The Companies Act, 2013 and Rules there under. Secretarial audit report as provided by Mr. Shiv Hari Jalan, Practicing Company Secretary is annexed to this Report.

QUALIFICATIONS IN AUDIT REPORT:

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

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

There is a remark of company secretary appointment – "Ms. Vidhi Jain resigned from the post of Company secretary with effect from April 25, 2023 and Ms. Priya Chaplot has been appointed as a Company Secretary cum Compliance Officer of the Company with effect from July 26, 2023" For this we wish to state that the SEBI notification SEBI/LAD-NRO/GN/2023/131 dated 14th June 2023, the timeline cannot apply retrospectively and therefore, for a vacancy existing as on the date of notification, a timeline of 3 months from the date of the provision coming into effect should apply.

PARTICULARS OF LOANS, GAURANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013, if any, apart from the loans made, guarantee given or security provided by the Company in the ordinary course of business, are given in the Notes to accounts forming part of the Audited Financial Statements for the year ended March 31, 2024.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) Conservation of energy:

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

(B) Technology absorption:

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

(C) Expenditure incurred on research and development:

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

(D) Foreign exchange earnings and Outgo:

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

REQUIREMENT FOR MAINTENANCE OF COST RECORDS:

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

EXTRACT OF ANNUAL RETURN:

The Annual Return of the Company as on March 31, 2024 is available on the Company's website and can be accessed at <http://www.srgfin.com/>

PARTICULARS OF EMPLOYEES:

As at March 31, 2024, there was no employee employed throughout the year who was in receipt of remuneration of Rs. 1.02 Crores or more per annum or Rs. 8.50 Lakhs or more per month, if employed for the part of the year.

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There are no material changes and commitments affecting financial position of the Company between March 31, 2024 and the date of Board's Report.

CHANGE IN THE NATURE OF BUSINESS:

There are no changes in the nature of Business.

DETAILS RELATING TO DEPOSITS:

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

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

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

DISCLOSURES ON MANAGERIAL REMUNERATION:

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

LISTING WITH STOCK EXCHANGES:

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

INVESTOR COMPLAINTS AND COMPLIANCE:

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

EARNINGS PER SHARE (EPS):

The Earnings Per Share (EPS) is Rs. 0.88 as at March 31, 2024 as against Rs. 0.97 as at March 31, 2023.

CAPITAL ADEQUACY:

Your Company's capital adequacy ratio was 112.83 as on 31st March, 2024 (previous year 102.30%).

VIGIL MECHANISM:

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

NON-PERFORMING ASSETS AND PROVISIONS FOR CONTINGENCY:

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

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

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

As required under the provision of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules framed thereunder, the Company has implemented a policy on Sexual Harassment of Women at Workplace. An internal complaint committee has been set up to receive complaints, investigate matter and report to the management.

An Internal Committee has been constituted to receive complaints, investigate matter and report to the management. Pursuant to the provisions of Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the complaints received thereunder and the details relating thereto are as follows:

- a. Number of complaints pending at the beginning of the year: Nil
- b. Number of complaints received during the year: Nil
- c. Number of complaints disposed of during the year: Nil
- d. Number of cases pending at the end of the year: Nil

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

GENERAL DISCLOSURE:

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year. Your directors further

state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

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

PUBLIC DEPOSITS:

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

REPORTING OF FRAUD:

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

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

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

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

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

REGULATORY COMPLIANCES

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

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

A NOTE OF APPRECIATION:

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

Best Wishes

Vinod K. Jain
Managing Director
DIN: 00248843

Seema Jain
Director
DIN: 00248706

Date:- 04-09-2024

Place: - Udaipur

Annexure- I

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 and Rule No. 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]*

To,
The Members

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

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

Based on my verification of books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2024 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the company during the review period)
 - d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the company during the review period)
 - e) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

- f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the company during the review period)
 - g) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the company during the period under review)
 - h) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the company during the review period)
 - i) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the company during the review period)
 - j) The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;
- vi. Other laws applicable specifically to the Company namely:
- a) Reserve Bank of India Act, 1934 read with Master Direction (Non-Banking Company – Scale Based Regulation) Directions, 2023.

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

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

The Company secretary and compliance officer resigned w.e.f. 25.04.2023 and new Company secretary and compliance officer appointed w.e.f. 26.07.2023.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the period under review there is no changes in the composition of the Board of Directors.

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

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

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

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

Place: Mumbai
Date: 04-09-2024
UDIN: F005703D000881261

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

(Shiv Hari Jalan)
Proprietor
FCS No: 5703
C.P.NO: 4226

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

'Annexure A'

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

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

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

Place: Mumbai
Date: 04-09-2024
UDIN: F005703D000881261

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

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

ANNEXURE- II

Details of Managerial Remuneration

SL. NO.	REQUIREMENTS	DISCLOSURES
(i)	The ratio of the remuneration of each director to the median remuneration of the employees for the financial year 2023-24	Executive Director Mrs. Seema Jain- Whole Time Director- 9.74x
(ii)	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year.	Executive Director No percentage increase.
		KMPs (Other than Managing Director)
		Ms. Priya Chaplot - 40% Mr. Rajat Purohit - 15.93%
(iii)	The percentage increase in the median remuneration of employees in the financial year	increase in median remuneration of the employees in the financial year 2.57%
(iv)	The number of permanent employees on the rolls of company	There were 4 permanent employees on the rolls of the Company, as on March 31, 2024.
(v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Average increase in the remuneration of all employees excluding KMPs and Directors: 9.00% Average increase in the remuneration of KMP: 15.93% for Rajat & avg of both 27.97% Justification: KMP salary increases are decided based on the Company's performance, individual performance, inflation, prevailing industry trends and benchmarks.
(vi)	Affirmation that the remuneration is as per the remuneration policy of the company.	It is hereby confirmed that the remuneration is as per the Remuneration Policy of the Company.

ANNEXURE-III

MANAGEMENT DISCUSSION & ANALYSIS REPORT

ECONOMIC OVERVIEW

India's real GDP grew by 8.2% in FY 2023-24, exceeding the 8% mark in three out of four quarters of FY 2023-24. FY 2024-25 GDP growth is seen at 6.5% to 7% with the risks to FY 2024-25 GDP growth evenly balanced.

Despite geopolitical instability, India continues to maintain its position as one of the fastest-growing economies globally. This can be attributed to various factors such as demographic advantage, robust domestic demand, economic reforms, manufacturing and infrastructure development, technological advancements, and digital push.

In fact, the International Monetary Fund (IMF), in its October 2023 economic outlook update, revised its India economic growth forecast in real terms for the current fiscal to 6.3% from previous 6.1% estimate in July 2023, citing momentum from stronger-than-expected growth in the fourth quarter of fiscal 2023 as a result of stronger domestic investment. In contrast, global economic growth is projected to decelerate from an estimated 3.5% in 2022 to 3.0% in 2023 and 2.9% in 2024, according to the IMF. While the forecast for 2023 is slightly higher by 0.2% than the earlier estimate, it remains weaker than the historical average.

INDIAN ECONOMY

India's economy carried forward the momentum it built in FY23 into FY24 despite a gamut of global and external challenges. The focus on maintaining macroeconomic stability ensured that these challenges had minimal impact on India's economy. As a result, India's real GDP grew by 8.2 per cent in FY24, posting growth of over 7 per cent for a third consecutive year, driven by stable consumption demand and steadily improving investment demand.

The Indian economy has consolidated its post-Covid recovery with policymakers – fiscal and monetary – ensuring economic and financial stability. Nonetheless, change is the only constant for a country with high growth aspirations. For the recovery to be sustained, there has to be heavy lifting on the domestic front because the environment has become extraordinarily difficult to reach agreements on key global issues such as trade, investment and climate.

INDUSTRY STRUCTURE AND DEVELOPMENT

Over the past decade, banking credit growth lagged systemic credit growth for several years as NBFCs grew at a much faster pace. However, the NBFCs suffered a blow after IL&FS defaulted in September 2018. NBFCs not having the advantage of size, rating and/or parentage had to grapple with a liquidity crisis and as raising funding became difficult. Initially, post the IL&FS crisis, banks were expected to fill the space left out by NBFCs.

In the fourth quarter of Fiscal 2020 and the first quarter of Fiscal 2021, with the outbreak COVID-19 pandemic, challenges had intensified for both banks and NBFCs. NBFCs were hit harder in terms of demand, and they also turned cautious as they lend to borrowers with relatively weaker credit profile.

In Fiscal 2023, pace of credit further improved and is at par with pre-COVID level. Overall credit grew by estimated 13.3% and systemic retail credit grew by 19.2%. CRISIL MI&A projects NBFC credit to grow at 12%-14% between Fiscal 2023 and Fiscal 2025. The credit growth will be driven by the retail vertical, including housing, auto, and microfinance segments. Rapid revival in the economy is expected to drive consumer demand in Fiscal 2024, leading to healthy growth NBFCs.

The industry will continue to witness the emergence of newer NBFCs catering to specific customer segments. The COVID-19 pandemic and consequent acceleration in both adoption of technology and change in consumer habits as well as increasing availability of data for credit decision-making has made it possible to build an NBFC lending business without investing large sums to have brick-and-mortar presence on the ground.

STRENGTHS

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

OPPORTUNITIES & THREATS

SRGSFL witnessed significant opportunities driven by the continued growth of the Indian economy and the increasing demand for tailored financial solutions in underserved markets. The adoption of digital financial services and innovative fintech partnerships have enabled us to enhance customer experience and broaden our reach. However, the sector also faced notable challenges, including heightened regulatory scrutiny, evolving compliance requirements, and the rising threat of cyber risks.

According to a recent RBI report, the Department of Supervision will focus on examining licensing requirements for NBFCs and initiating supervisory actions against non-compliant NBFCs in the fiscal year 2023-24. The year 2023 saw many regulatory changes impacting the business model of NBFCs.

SEGMENT REPORTING

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

RISKS AND CONCERNS

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

RISK MANAGEMENT

Comprehensive risk management practices form an integral part of the operations at SRGSFL. The nature of business the Company is engaged in exposes it to a slew of complex and variable risks. The rapid and continuous changes in the business environment have ensured that the organization becomes increasingly risk focused to achieve its strategic objectives. SRGSFL's policies ensure timely identification, management and mitigation of relevant risks, such as credit Risk, liquidity risk, interest rate risk, operational risk, reputational and regulatory risks, which help the company move forward with vigour.

INTERNAL CONTROL SYSTEMS & ADEQUACY

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

SRGSFL has robust internal audit programme, where the internal auditors, an independent firm of chartered accountants, conduct a risk-based audit with a view to not only test adherence to laid down policies and procedures

but also to suggest improvements in processes and systems. Internal audit observations and recommendations are reported to the Audit Committee, which monitors the implementation of such recommendations.

INFORMATION TECHNOLOGY

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

DISCUSSION ON FINANCIAL PERFORMANCE AND OPERATIONAL HIGHLIGHTS

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

KEY CHANGES IN FINANCIAL INDICATORS

The Key financial ratios of the company are as under:

Sr. No.	Ratios	As on 31.03.2024	As on 31.03.2023	Growth/degrowth %
1	Capital Adequacy Ratio %	112.83	102.30	10.29%
2	Net Interest Margin (NIM) %	15.00	19.03	-21.17%
3	Cost to Income ratio %	64.45	72.62	-11.25%
4	Return on Average Asset %	3.20	3.63	-11.84%
5	Return on Average Equity %	3.32	3.79	-12.40%
6	Revenue (Rs. in Lakhs)	145.95	213.02	-31.48%
7	PAT (Rs. in Lakhs)	47.14	51.91	-9.18%

Return on Average Equity was decreased due to decrease in revenue.

Revenue was decreased being risk averse company has not disburse any loan, during Financial Year 2023-24, therefore the revenue has been decreased.

RETURN ON NET WORTH

Return on net worth as on 31st March 2024 is 3.32 % as compared to 3.79% of previous year. Decrease of 12.40%.

HUMAN RESOURCES

The Board values and appreciates the contribution and commitment of the employees towards performance of your Company. Human resource development is considered vital for effective implementation of business plans. The Company aims to align HR practices with business goals, motivate people for higher performance and build a competitive working environment. Productive high performing employees are vital to the Company's success. In pursuance of the Company's commitment to develop and retain the best available talent, the Company continued to offer in house training programme to staff members in executive development, leadership and management skills. Employee relations remained cordial and the work atmosphere remained congenial during the year. SRGSFL's staff strength as at March 31, 2024 was 4.

RELATED PARTY TRANSACTIONS:

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

LOAN PRODUCTS AND PROCESS:

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

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

LOAN SANCTIONS AND DISBURSEMENTS:

Being impacted from COVID-19 pandemic in past 3 years, the company is currently making efforts to regularize outstanding portfolio and looking for new opportunities in the market. Your company has not made any new sanction or disbursement during the year.

ACCOUNTING STANDARDS:

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

OTHER COMPLIANCES:

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

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

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

CAUTIONARY STATEMENT:

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

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

OUTLOOK:

As we move into FY 2024-25, we remain cautiously optimistic about the future. The economic landscape presents both opportunities and challenges, with anticipated growth in key sectors such as SME lending, and digital financial services. Our focus will be on leveraging technology to enhance operational efficiency, deepen customer engagement, and expand our product offerings. We will continue to prioritize compliance, risk management, and governance to ensure sustainable growth in a dynamic regulatory environment. By fostering innovation and maintaining our customer-centric approach, we are well-positioned to capitalize on emerging trends while navigating potential uncertainties in the market.

For and on behalf of the Board of Directors

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

Sd/-
Seema Jain
Director
DIN: 00248706

Place: Udaipur
Date: 04-09-2024

INDEPENDENT AUDITOR'S REPORT

To
The Members
S R G Securities Finance Limited

Report on the Audit of the Financial Statement Opinion

We have audited the accompanying financial statements of S R G Securities Finance Limited ("the Company") which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

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

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2024
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, cash flows for the year ended on that date.

Basis for Opinion

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

Information other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's report including the Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of the Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with

Rule 7 of The Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility

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

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as issued by Central Government of India in terms of Sub Section (11) of Section 143 of the Act, we hereby give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards referred to in Section 133 of the Act read with Rule 7 of The Companies (Accounts) Rules, 2014;
 - e. On the basis of written representations received from the Directors and taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March 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**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of The Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all

relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

- v. The Management has represented that, to the best of it's knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - vi. The Management has represented, that, to the best of it's knowledge and belief, as disclosed in the notes to accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - vii. Based on the audit procedures that has been consider reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
 - viii. The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid to Mrs. Seema Jain, Whole Time Director of the Company is in accordance with the provisions of Section 197 along with Schedule V of Companies Act, 2013 and the remuneration limit is in accordance with Section 197 and S chedule V of Companies Act, 2013 and approved with Shareholder's Resolution dated 30th September 2021 except this no remuneration was paid to any other directors.

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

**Jinendra Jain
Partner
Membership No. 072995
Place: Udaipur
Date: 30-05-2024
UDIN: 24072995BKAMQG2598**

**Annexure A to the Independent Auditors' Report
(Referred to in para 1 under "Report on other Legal and Regulatory Requirement" of our report of even date)**

1. According to the information and explanations given to us, in respect of the property, plant and equipment:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment. The Company does not have intangible assets and right of use assets.
 - (b) As explained to us, Property, plant and equipment have been physically verified by the management during the year and no discrepancies between the book records and the physical inventory have been noticed. In our opinion, the frequency of verification is reasonable in regards to size of the Company.
 - (c) We report that the Company does not have any immovable property as at the balance sheet date.
 - (d) The Company has not revalued its Property, Plant and Equipment (including Right to Use assets) and intangible assets during the year and hence clause 3(i)(d) of the Order is not applicable.
 - (e) There are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, and hence clause 3(i) (e) of the Order is not applicable
2.
 - (a) The Company does not have any inventory and hence reporting under clause (ii) of paragraph 3 of the Order is not applicable to the Company.
 - (b) According to the explanations and information given to us, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, hence reporting under clause 3 (ii)(b) of the Order is not applicable to the Company.
3. According to the information and explanations given to us, the Company has made investments in, and granted any loans or advances in the nature of loans, secured to Companies, Firms, Limited Liability Partnerships or other parties. The Company has not provided any guarantee or security to any other entity during the year. With respect to such investments and loans and advances:
 - a) The Company's principal business is to give loans, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
 - b) The investments made and the terms and conditions of the grant of all the loans and advances in the nature of loans, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
 - c) In respect of loans granted by the Company, the repayments of principal amounts and interest are generally regular considering the stipulation to repayment except in 35 accounts.
 - d) The total amount overdue for more than 90 Days: 72.45 Lakhs and more than 150 days:10.58 Lakhs. Reasonable steps are been taken by the Company for recovery of the principal and interest as stated in the applicable Regulations and Loan Agreement.
 - e) The Company's principal business is to give loans and hence reporting under clause 3(iii)(e) of the Order is not applicable.
 - f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

4. According to the information and explanations given to us, the Company has not advanced any loan or given any guarantee or provided securities to the parties covered under section 185 of the Act. The Company has complied with the provisions of section 186 of the Act in respect of investments made or loans or guarantee or security provided to the parties covered under section 186.
5. As per the Ministry of Corporate Affairs notification dated March 31, 2014 the provisions of Sections 73 to 76 or any other relevant provisions of The Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014, as amended, with regard to the deposits accepted are not applicable to the Company. According to information and explanations given to us, the Company has not accepted any deposits during the year.
6. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under Sub-Section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
7. According to the information and explanations given to us:
 - a) The Company is generally been regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, cess and any other statutory dues applicable to the Company to the appropriate authorities.
 - b) There are no undisputed statutory dues payable in respect of GST, Provident Fund, Employees' State Insurance, Income-tax, cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
 - c) There were no dues referred in sub clause (a) above which have not been deposited on account of disputes as at March 31, 2024.
8. According to the information and explanations given to us, no transactions relating to previously unrecorded income were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during the year.
9. According to the information and explanations given to us, in respect of borrowings:
 - (a) The Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
 - (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 - (c) According to the records of the Company examined by us, and information and explanations given to us, the Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
 - (d) On an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - (e) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause 3(ix)(e) of the Order is not applicable
 - (f) The Company does not have any subsidiary or associate or joint venture and hence reporting on clause 3(ix)(f) of the Order is not applicable.
10. (a) According to the information and explanations given to us the Company has not raised moneys by way of Public Offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
(b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.
11. (a) According to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
(b) No report under section 143(12) of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and upto the date of this report.
(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.

12. The Company is not a Nidhi Company; hence reporting under clause (xii) of paragraph 3 of the Order is not applicable to the Company.
13. According to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of The Companies Act, 2013, wherever applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the notes on Financial Statements as required by the applicable accounting standards.
14. (a) During the year, Internal audit has been carried out by the Independent firm of Chartered accountants. In our opinion and according to the information and explanations given to us, the scope and coverage is commensurate with the size of the Company and the nature of its business
(b) We have considered, the internal audit reports issued to the Company during the year and covering the period upto March 31, 2024.
15. According to the information and explanations given to us, the Company has not entered into any non- cash transactions with Directors or persons connected with him under provisions of Section 192 of The Companies Act, 2013. Therefore, provision of clause (xv) of paragraph 3 of the Order is not applicable to the Company.
16. (a) According to the information and explanations given to us, we report that the Company has registered as required under section 45-IA of the Reserve Bank of India Act, 1934.
(b) The Group does not have any CIC as part of the group and accordingly reporting under clause (xvi)(d) of the Order is not applicable.
17. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
18. There has been no resignation of the statutory auditors of the Company. Hence, reporting under clause 3(xviii) of the Order is not applicable.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, Asset Liability Maturity (ALM) pattern, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans and based our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. CSR Provisions are not applicable on the Company Accordingly, reporting under clause 3(xx) of the Order is not applicable.
21. According to the information and explanations given to us, the Company does not have subsidiary, associate and joint venture. Accordingly, reporting under clause 3(xxi) of the Order is not applicable

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

**Jinendra Jain
Partner
Membership No: 072995
Place: Udaipur
Date: 30.05.2024
UDIN: 24072995BKAMQG2598**

**Annexure-B to the Independent Auditor's Report
(Referred to in para 2(f) under "Report on other Legal and Regulatory Requirement" of our report of even date)
Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of S R G Securities Finance Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

dispositions of the assets of the Company;(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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”.

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

**Jinendra Jain
Partner
Membership No: 072995
Place: Udaipur
Date: 30.05.2024
UDIN: 24072995BKAMQG2598**

INDEPENDENT AUDITOR'S REPORT

**To,
The Board of Directors
S R G Securities Finance Limited**

As per the "Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016", we hereby state that:

1. The Company has been allotted registration from RBI, Jaipur as per section 45-IA of the Reserve Bank of India Act, 1934;
2. The Company is entitled to hold COR in terms of its Financial Asset/Income pattern as on March 31, 2024;
3. The Company meets the required NOF requirement pursuant to provisions of Non-Banking Financial Company Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016;
4. In the case of a Non-Banking Financial Company not accepting public deposits:
 - a. The Board of Directors has passed resolution for not accepting public deposits;
 - b. The Company has not accepted public deposits during the year 2023-24
 - c. The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts, as applicable, in terms of Non-Banking Financial Company Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

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

**Jinendra Jain
Partner
Membership No: 072995
Place: Udaipur
Date: 30.05.2024
UDIN: 24072995BKAMQG2598**

Balance Sheet as on 31st March,2024			
(Amount in Lakhs)			
Particulars	Note No.	As at 31st March,2024	As at 31st March, 2023
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	537.54	537.54
(b) Reserves and Surplus	3	904.22	857.11
Total Shareholder's Funds		1,441.76	1,394.65
(2) Non-Current Liabilities			
(a) Long Term Borrowing	4	-	-
(b) Deferred Tax Liabilities (net)	10	1.25	-
Total Non-Current Liabilities		1.25	-
(3) Current Liabilities			
(a) Short-term borrowings	5	-	-
(b) Trade Payables	6	-	-
Total outstanding due to Micro Enterprises and Small Enterprises			
Total outstanding dues of creditors other than Micro Enterprises and small enterprises		2.82	2.10
(c) Other current liabilities	7	7.92	6.65
(d) Short-term Provisions	8	37.44	48.96
Total Current Liabilities		48.18	57.72
Total		1,491.19	1,452.37
II.ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment			
(i) Tangible Assets	9	40.06	42.58
(ii) Intangible Assets			
(b) Deferred tax assets (net)		-	2.01
(c) Long Term Loans and Advances	11		
(i) Receivables under Financing Activity		612.50	625.49
(ii) Others		9.02	9.02
Total Non-current assets		661.59	679.11
(2) Current assets			
(a) Current Investment	12	487.07	357.69
(b) Short Term Loans & Advances	13		
(i) Receivables under Financing Activity		104.75	207.21
(c) Cash and cash equivalents	14	201.05	190.30
(d) Other current assets	15	36.73	18.06
Total Current Assets		829.60	773.26
Total		1,491.19	1,452.37

The accompanying notes are an integral part of these financial statements

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

Sd/-
Jinendra Jain
Partner
Membership No. 072995
Place: Udaipur
Date: 30-05-2024

For & on behalf of the Board

Vinod K. Jain
Managing Director
DIN: 00248843

Seema Jain
Director
DIN: 00248843

Rajat Purohit
CFO

Priya Chaplot
Company Secretary
M No.- A48227

Statement of Profit and Loss for the period ended 31st March,2024

(Amount in Lakhs)

Particulars	Note No.	For the period ended 31st March, 2024	For the Year ended 31st March 2023
Revenue from operations	16	144.02	181.17
Other Income	17	1.94	31.85
Total Revenue		145.95	213.02
Expenses:			
Employee benefit expenses	18	54.84	53.06
Financial costs	19	0.18	0.46
Depreciation and amortization expenses	8	2.52	2.35
Other expenses	20	36.59	98.94
Provision for Contingencies	21	(10.38)	(10.22)
Total Expenses		83.75	144.59
Profit before tax		62.21	68.43
Tax expense:			
(1) Current tax		11.80	12.94
(2) Deferred tax		3.26	3.59
Profit/(Loss) for the period		47.14	51.91
Earning per equity share:			
Basic & diluted		0.88	0.97

The accompanying notes are an integral part of these financial statements

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

Sd/-
Jinendra Jain
Partner
Membership No. 072995
Place: Udaipur
Date: 30-05-2024

For & on behalf of the Board

Vinod K. Jain
Managing Director
DIN: 00248843

Seema Jain
Director
DIN: 00248843

Rajat Purohit
CFO

Priya Chaplot
Company Secretary
M No.- A48227

Cash Flow Statement for the year ended March 31, 2024				
(Rs. in Lakhs)				
Particulars	As at 31st March 2024		As at 31st March 2023	
	(Audited)		(Audited)	
A. Cash flow from operating activities				
Net Profit before tax		62.21		68.43
<u>Adjustments for:</u>				
Depreciation	2.52		2.35	
Provision for NPA	(10.11)		(9.71)	
Provision for Standard Assets	(0.26)	(7.86)	(0.51)	(7.87)
Operating profit / (loss) before working capital changes		54.35		60.56
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Loans and Advances	115.45		212.76	
Other current assets	(18.67)		(4.07)	
Other non-current assets	-	96.78	-	208.69
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Other current liabilities	1.99		(0.72)	
Short-term provisions	(1.15)	0.84	0.56	(0.16)
Cash generated from operations		151.97		269.10
Net income tax (paid) / refunds		(11.84)		(12.62)
Net cash flow from / (used in) operating activities (A)		140.13		256.48
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	-		(39.99)	
Net Addition/Deletion from Investment	(129.38)	(129.38)	(189.04)	(229.03)
Net cash flow from / (used in) investing activities (B)		(129.38)		(229.03)
C. Cash flow from financing activities				
Proceeds from issue of equity shares	-		-	
Security Premium from issue of equity shares	-		-	
Proceeds from long-term borrowings	-		-	
Proceeds from Short-term borrowings	-	-	-	-
Net cash flow from / (used in) financing activities (C)		-		-
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		10.75		27.46
Cash and cash equivalents at the beginning of the year		190.3		162.84
Cash and cash equivalents at the end of the year		201.05		190.30

The accompanying notes are an integral part of these financial statements

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

Sd/-
Jinendra Jain
Partner
Membership No. 072995
Place: Udaipur
Date: 30-05-2024

For & on behalf of the Board

Vinod K. Jain
Managing Director
DIN: 00248843

Seema Jain
Director
DIN: 00248843

Rajat Purohit
CFO

Priya Chaplot
Company Secretary
M No.- A48227

**Notes forming part of Financial Statements
For the year ended 31st March 2024**

1. SIGNIFICANT ACCOUNTING POLICIES:

a) Basis of Preparation

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

b) Income Recognition

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

c) Interest on Loans

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

d) Income from Investment

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

e) Segment Reporting

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

f) Property, Plant and Equipment

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

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

g) Intangible Assets & Amortization: -

The Company does not have any intangible Asset.

h) Impairment of Assets

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

i) Leases

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

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

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

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

k) Contingent Liabilities

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

l) Investments

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

m) Employment benefit: -

i. Gratuity:-

Gratuity is a post-employment benefit. During the year 2023-24, the Company has made provision for gratuity and the detail of the same in under note no. 8 of the notes on Financial Statements for the year ended 31st March 2024.

ii. Provident Fund :-

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

iii. Employee state Insurance:-

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

iv. Short Term Employee Benefits: -

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

n) Accounting For Taxes on Income

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

Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences arising between the carrying value of assets and liabilities. Deferred tax assets are recognized only after giving

due consideration to prudence. Deferred tax assets and liabilities are measured using tax retards and tax laws that have been enacted (or) substantially enacted by the balance sheet date.

o) Earnings Per Share

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

Earnings per share (EPS) are calculated as follows: **(Amount in Lakhs)**

Particulars	2023-24	2022-23
Net profit after tax	47.14	51.91
Weighted Average Number of Equity Shares (No's)	5375400	5375400
Earnings Per Share- Basic and Diluted	0.88	0.97

p) Goods and Service Tax Input Credit

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

q) Net Profit

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

2. SHARE CAPITAL

	As at 31 st March, 2024	As at 31 st March, 2023
Authorised Share Capital:		
1,20,00,000 Equity Shares of Rs. 10 /- Each	1,200.00	1,200.00
(Previous year 1,20,00,000 Equity Shares of Rs. 10/- Each)		-
Issued, Subscribed & Paid-up Share Capital:		-
53,75,400 Equity shares of Rs. 10 /- Each	537.54	537.54
(Previous year 53,75,400 Equity Shares of Rs. 10/- Each)		
Total	537.54	537.54

Particulars	As at 31st March, 2024		As at 31st March 2023	
	Number	Amount	Number	Amount
Share outstanding at the beginning of the year	53.75	537.54	53.75	537.54
Share issued during the year	-	-	-	-
Bonus share issued during the year	-	-	-	-
Initial Public Offering (IPO)	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	53.75	537.54	53.75	537.54

Aggregate number of shares allotted as fully paid-up by way of Bonus Shares: During the year 2013-14, pursuant to approval of shareholders at the Extra-Ordinary General Meeting (EOGM) of S R G Securities During the year 2013-14, pursuant to approval of shareholders at the Extra-Ordinary General Meeting (EOGM) of S R G

Securities Finance Limited held on May 30, 2013, the Company allotted 4,55,800 Bonus Equity Shares of Rs. 10/- each fully paid up shares in the proportion of 1:2 i.e. one share for every two shares held.

The details of Shareholding more than 5% shares

Name of the shareholder	As at 31 st March, 2024		As at 31 st March 2023	
	No. of Shares Held	%	No. of Shares Held	%
Mr. Vinod K. Jain	11	20.62%	11	20.62%
Mr. Archis Jain	9	16.13%	1	16.13%
Mrs. Seema Jain	7	13.44%	7	13.44%

Terms/Rights attached to Equity Shares

The Company has one class of share referred to as equity shares having at par value of Rs.10 each.

Each shareholder is entitled to one vote per share held.

Shareholding of Promoters in the Company

Equity Shares	As at March 31, 2024		As at March 31, 2023		% change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Vinod Kumar Jain	11,08,450	20.62	11,08,450	20.62	0
Seema Jain	7,22,400	13.44	7,22,400	13.44	0
Rajesh Jain	0	0.00	0	0.00	0

Shareholding of Promoters Group in the Company

Equity Shares	As at March 31, 2024		As at March 31, 2023		% change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Jikisha Jain	1,60,900	2.99	1,60,900	2.99	0
Vinod Jain Huf .	2,59,750	4.83	2,59,750	4.83	0.00
Archis Jain	8,66,900	16.13	8,66,900	16.13	0
SRG Housing Finance Limited	1,50,000	2.79	1,50,000	2.79	0
Rhythm Consultants Private Limited	48,000	0.89	48,000	0.89	0
Ambitious Associates Pvt Ltd	60,000	1.12	60,000	1.12	0
Ravi Parasmal Jain	6,000	0.11	6,000	0.11	0
Hriday Jain	60,000	1.12	60,000	1.12	0
Genda Lal Jain	0	0	0	0	0
Pushpa Jain	0	0	0	0	0
Genda Lal Jain HUF	0	0	0	0	0

3. RESERVE AND SURPLUS

	As at 31st March, 2024	As at 31st March, 2023
Special Reserve (in terms of section 45IC(1) of the Reserve Bank of India Act,1934)		
As per Last Balance Sheet	100.12	89.62
Add : Transferred from Profit and Loss Statement	9.50	10.50
Total	109.62	100.12
Securities Premium		
As per Last Balance Sheet	475.80	475.80
Add: Received during the year	-	-
Less: Utilized for issue of Bonus Share	-	-
Total	475.80	475.80
Surplus		
As per last Balance Sheet	281.20	239.47
Add: Profit for the period	47.14	51.91
Add: Excess provision for Income Tax	(0.03)	0.32
Total	328.31	291.70
Less: Appropriations	-	-
Transfer to Special Reserve	9.50	10.50
	9.50	10.50
	318.81	281.20
Total	904.22	857.11

4. LONG TERM BORROWINGS

	Non Current Portion		Current Portion	
	As at 31st March, 2024	As at 31st March 2023	As at 31st March, 2024	As at 31st March 2023
Secured				
Term Loan	-	-	-	-
Total	-	-	-	-

5. SHORT TERM BORROWINGS

	As at 31st March, 2024	As at 31st March 2023
Secured		
Working Capital Loans	-	-
Total	-	-

6. TRADE PAYABLES:

	As at 31st March, 2024	As at 31st March 2023
Trade payable due to "Suppliers" registered under the Micro, Small and Medium Enterprises Development Act. 2006	-	-

Trade payable due to Creditors other than Micro, Small and Medium Enterprises Development Act, 2006	2.82	2.10
Total	2.82	2.10
Trade Payables of Rs. 2.82 Lakhs (Previous Year Rs. 2.10 Lakhs) includes Rs. NIL (Previous Year Rs. NIL) payable to suppliers registered under the Micro, Small & Medium Enterprises and Development Act, 2006 which has been determined to the extent such parties have been identified on the basis of information available with the Company. No interest has been paid/payable by the Company during the year to the suppliers covered under Micro, Small and Medium Enterprises and Development Act, 2006.		

7. OTHER CURRENT LIABILITIES:

	As at 31 st March, 2024	As at 31 st March 2023
Current Maturity of Long-Term Borrowings	-	-
Expenses Payable	6.88	5.81
Other Current Liabilities	-	-
Duties and Taxes	1.04	0.84
Total	7.92	6.65

8. SHORT TERM PROVISIONS:

	As at 31 st March, 2024	As at 31 st March, 2023
Provision for Taxation AY 23-24	-	13
Provision for Taxation AY 24-25	11.80	-
Provision for NPA	23.43	33.54
Provision for Standard Assets	1.73	2.00
Provision for gratuity	0.47	0.48
Total	37.44	48.96

9. Property, Plant and Equipment

PARTICULARS	GROSS BLOCK					DEPRECIATION				NET BLOCK	
	AS AT 01.04.2023	ADDIT ION	DELET ION	TRANS FER	AS AT 31.03.2024	AS AT 01.04.2023	FOR THE YEAR	DEDUC TION	AS AT 31.03.2024	AS AT 31.03.2024	AS AT 31.03.2023
TANGIBLE ASSETS											
<i>Computers</i>	3.28	0.00	0.00	0.00	3.28	3.26	0.00	0.00	3.26	0.02	0.02
<i>Furniture and Fixtures</i>	20.51	0.00	0.00	0.00	20.51	18.15	0.58	0.00	18.73	1.79	2.36
<i>Motor Vehicle</i>	0.53	0.00	0.00	0.00	0.53	0.49	0.01	0.00	0.50	0.03	0.04
<i>Office Equipments</i>	12.91	0.00	0.00	0.00	12.91	12.32	0.00	0.00	12.32	0.59	0.59
<i>Building</i>	40.99	0.00	0.00	0.00	40.99	1.42	1.93	0.00	3.35	37.64	39.57
Total	78.21	0.00	0.00	0.00	78.21	35.64	2.52	0.00	38.15	40.06	42.58
<i>Previous Year</i>	51.17	40.99	13.95	0.00	78.21	46.23	2.35	12.95	35.64	0.00	42.58

10. DEFERRED TAX ASSETS:

	As at 31st March, 2024	As at 31st March, 2023
Opening Balance	2.01	5.60
Add: For the Year	(3.26)	(3.59)
Total	(1.25)	2.01

11. LONG TERM LOANS & ADVANCES

	As at 31st March, 2024	As at 31st March 2023
(i) Receivables under Financing Activity (Secured Considered good)	612.50	625.49
(ii) Others (Unsecured Considered Good) - Security Deposits	9.02	9.02
Total	621.53	634.51

12. INVESTMENT:

CURRENT INVESTMENT:	As at 31st March, 2024		As at 31st March 2023	
	Nos.	Amount	Nos.	Amount
Trade Investment				
Investment in Equity Instruments-Quoted				
SRG Housing Finance Ltd. Face Value of Rs. 10/- each	3.66	168.65	3.66	168.65
Other Current Investment	4.46	318.42	0.42	189.04
Total		487.07		357.69
Aggregated Market Value of Quoted Investment				
Equity Shares SRG Housing Finance Ltd.		988.21		537.33

13. SHORT TERM LOANS & ADVANCES

	As at 31st March, 2024	As at 31st March, 2023
(i) Receivables under Financing Activity (Secured Considered good)	104.75	207.21
Total	104.75	207.21

14. CASH & CASH EQUIVALENTS:

	As at 31st March, 2024	As at 31st March 2023
Cash In Hand	9.92	0.93
Balance With Banks	190.14	188.37
B. Deposits having balance maturity upto 12 months	1.00	1.00
C. Deposits having balance maturity of more than 12 months	0.00	0.00
Total	201.05	190.30

15. OTHER CURRENT ASSETS:	As at 31st March, 2024	As at 31st March, 2023
Prepaid Expenses	0.07	-
Advance Tax and TDS	8.00	14.50
Interest Accrued But Not Due	2.09	2.98
GST Input receivable	1.18	0.58
Other Current Assets	25.39	-
Total	36.73	18.06

16. REVENUE FROM OPERATIONS	As at 31st March, 2024	As at 31st March 2023
Interest Received on Advances	116.35	179.12
Other Income	27.67	2.05
Total	144.02	181.17

17. OTHER INCOME	As at 31st March, 2024	As at 31st March 2023
Interest on IT refund	0.08	0.01
Bad Debts Recovered	1.86	31.84
Total	1.94	31.85

18. EMPLOYEE BENEFIT EXPENSES	As at 31st March, 2024	As at 31st March 2023
Salaries and other Benefits to Employees	18.79	16.95
Gratuity Provision	(0.01)	0.04
Directors Remuneration	36.00	36.00
Contribution to ESIC	0.07	0.06
Total	54.84	53.06

19. FINANCIAL COST	As at 31st March, 2024	As at 31 st March, 2023
Interest on working Capital loan	-	-
Interest on Term Loan	-	-
Other Interest	0.12	0.37
Bank Charges	0.06	0.09
Total	0.18	0.46

20. OTHER EXPENSES	As at 31st March, 2024	As at 31 st March, 2023
Advertisement Expenses	0.15	0.11
Conveyance Expenses	0.17	1.22
Auditors Remuneration	1.25	1.25
Internal Audit Fees	0.60	0.60
Annual Fees	0.80	1.06
Business Promotion	4.90	3.00
Insurance Expenses	3.60	3.63
Legal & Professional Fees	2.42	3.36
Satellite Centre Expenses	-	1.27
Office Expenses	0.83	3.21
Printing and Stationery	0.16	1.01
Rent Expenses	4.31	6.41
Telephone Expenses	0.19	0.25
Electricity Expenses	0.65	0.79
Vehicle Running & Maintenance	-	4.00
Miscellaneous Exp. Written Off	-	-
Inspection Charges	-	1.11
Recovery Expenses	0.21	2.90

Travelling Expense	0.16	2.49
Other Expenses	1.22	3.11
Valuation Expenses	-	0.20
Bad Debts	14.97	57.96
Total	36.59	98.94

21. Provision for Contingencies	As at 31st March, 2024	As at 31st March 2023
Against NPA	(10.11)	(9.71)
Against Standard Assets	(0.26)	(0.51)
	(10.38)	(10.22)

22. The Company has used an accounting software for maintaining its books of account for the year ended 31 March 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, there is not any instance of the audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 01 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 year ended 31 March 2024.

23. AUDITORS REMUNERATION INCLUDES:

(Rs. In Lakhs)

Particulars	31.03.2024	31.03.2023
Audit Fees	0.75	0.75
Certification Fees	0.50	0.50
Taxation Fees	-	-
Total	1.25	1.25

24. **RELATED PARTY DISCLOSURES:** Disclosures as required by the Accounting Standard 18 of ICAI in respect of Related Party Transactions for the year ended on 31-03-2024: -

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

A. List of Related Parties and relationships

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

B. Transactions carried out with the related parties in the ordinary course of business for the year ended March 31, 2024 are as follows:

(Amt in Lakhs)

Sr. No.	Name of Related Parties	Nature of Relation	Nature of Transaction with related parties	Volume of Transaction Amount in Lakhs		Outstanding Balance at the end of the Year	
				2023-24	2022-23	Receivable	Payable
1	Seema Jain	Whole Time Director	Remuneration	36.00	36.00	-	2.08

2	Meenakshi Jain	Relative of KMP	Salary	3.82	3.82	-	0.32
3	Vinod Kumar Jain	Managing Director KMP	Rent	3.95	3.95	-	0.30
4	Aarti Prakash Jain	Relative of KMP	Rent	0.00	1.89	9.00	0.00
5	SRG Housing Finance Limited	Related Party Entity	Investment	0	0	168.65*	-

*Book value

Terms and condition of transactions with related parties: -

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

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

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

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

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

29. The Company has written off irrecoverable debts amounting to Rs. 14.97 Lakhs in financial year 2023-24 (Previous Year 57.96 lakhs).

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

31. CAPITAL ADEQUACY RATIO:

	Items	31 st March, 2024	31 st March, 2023
i)	CRAR (%)	112.83	102.30

32. Classification of Loans and Provisions made for Non-Performing Assets are as under:

(Rs. In Lakhs)

Particulars	For the year ended 31-3-2024					For the year ended 31-3-2023				
	Standard	Sub Standard	Doubtful	Loss	Total	Standard	Sub Standard	Doubtful	Loss	Total
Loans	693.82	23.43	-	-	717.25	799.16	33.54	-	-	832.70
Provision	1.73	23.43	-	-	25.16	1.99	33.54	-	-	35.53

33. Details of movement in provisions

(Rs in Lakhs)

Particulars	Opening as on 01.04.2023	Provisions made during the year	Provisions reversed/adjusted	Closing as on 31.03.2024
Bad & Doubtful Debts	33.54	23.43	33.54	23.43
Taxation	12.94	11.80	12.94	11.80
Standard Assets	1.99	1.73	1.99	1.73

34. In terms of Paragraph 18 of Non-Banking Financial Company- Non-Systemically Important
(Non-Deposit taking Company (Reserve Bank) Directions, 2016.

(Rs. in Lakhs)

Particulars		
Liabilities side	Amount Outstanding 31.03.2024	Amount Overdue
(1) Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:		
(a) Debentures: Secured	0.00	0.00
: Unsecured (Other than falling within the meaning of public deposits)		
(b) Deferred Credits		
(c) Term Loans		
(d) Inter – corporate loans and borrowing		
(e) Commercial Paper		
(f) Public Deposits		
(f) Other Loans (specify nature)		
i) Cash Credit Limit	0.00	0.00
ii) Term Loan	0.00	0.00
iii) Car Loan	0.00	0.00

(2) Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid)	
(a) In the form of Unsecured Debentures	168.65
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	0.00
(c) Other Public Deposits	0.00
	318.42
	0.00
Assets side :	0.00
(3) Break-up of Loan and Advances including bills receivables [other than those included in (4) below]:	
(a) Secured	0.00
(b) Unsecured	
(4) Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities	
(i) Lease assets including lease rentals under sundry debtors:	0.00
(a) Financial lease	0.00
(b) Operating lease	
(ii) Stock on hire including hire charges under sundry debtors:	
(a) Assets on hire	
(b) Repossessed Assets	
(iii) Other Loans counting towards AFC activities	
(a) Loans where assets have been repossessed	
(b) Loans other than (a) above	0.00
(5) Break-up of Investments:	
<i>Current investments:</i>	
1. Quoted:	
(i) Shares: (a) Equity	
(b) Preference	
(ii) Debentures and Bonds	
(iii) Units of mutual funds	
(iv) Government Securities	0.00
(v) Others (please specify)	
2. Unquoted:	
(i) Shares: (a) Equity	
(b) Preference	
(ii) Debentures and Bonds	
(iii) Units of mutual funds	
(iv) Government Securities	
(v) Others (please specify)	
<i>Long-Term investments:</i>	
1. Quoted:	
(i) Shares: (a) Equity	
(b) Preference	
(ii) Debentures and Bonds	
(iii) Units of mutual funds	
(iv) Government Securities	
(v) Others (please specify)	
2. Unquoted :	
(i) Shares : (a) Equity	
(b) Preference	
(ii) Debentures and Bonds	
(iii) Units of mutual funds	
(iv) Government Securities	
(v) Others (please specify)	
(6) Borrower group-wise classification of assets financed as in (3) and (4) above:	

Category	Amt. In Lakhs		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	0.00	0.00	0.00
(b) Companies in the same group	0.00	0.00	0.00
(c) Other related parties	0.00	0.00	0.00
2. Other than related parties	717.25	0.00	717.25
Total	717.25	0.00	717.25

(7) Investor group-wise classification of all investments (current and long-term) in shares and securities (both quoted and unquoted) :			Amt. In Lakhs
Category	Market Value /Break Up or fair value or NAV	Book Value (net of Provisions)	
1. Related Parties			
(a) Subsidiaries	0.00	0.00	
(b) Companies in the same group	988.21	168.65	
(c) Other related parties	0.00	0.00	
2. Other than related parties	343.81	318.42	
Total	1332.02	487.07	

As per Accounting Standard of ICAI

(8) Other Information		Amount
Particulars		
(i) Gross Non-Performing Assets		
(a) Related parties		0.00
(b) Other than related parties		23.43
(ii) Net Non-Performing Assets		-
(a) Related parties		0.00
(b) Other than related parties		0.00
(iii) Assets acquired in satisfaction of debt		0.00

35. There here have been no transactions which have not been recorded in the books of accounts, that have been surrendered or disclosed as income during the year ended March 31, 2024 and March 31, 2023, in the tax assessments under the Income Tax Act, 1961. There have been no previously unrecorded income and related assets which were to be properly recorded in the books of account during the year ended March 31, 2024 and March 31, 2023.

36. The Company is not having any outstanding borrowings from banks and financial institutions as on the balance sheet date i.e., March 31, 2024.

37. The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended March 31, 2024 and March 31, 2023.

38. ANALYTICAL RATIOS

(Amt in Rs.)

Ratio	Numerator	Denominator	As at March 31, 2024	As at March 31, 2023
Current Ratio	82959733.95	4817556.86	17.22	13.40
Debt-Equity Ratio	0.00	144175906.1	0.00	0.00
Debt Service Coverage Ratio	6462173.02	0.00	0.00	0.00
Return on Average Equity Ratio	4714037.48	141820613.8	0.03	0.04
Inventory turnover ratio	NA	NA	NA	NA
Trade Receivables turnover ratio	NA	NA	NA	NA
Trade payables turnover ratio	NA	NA	NA	NA
Net capital turnover ratio	NA	NA	NA	NA
Net profit ratio	4714037.48	14595307.56	0.32	0.24

39. There has been no delay in registration or satisfaction of charges with Registrar of Companies (ROC) beyond statutory limit.
40. No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder, as at March 31, 2024 and March 31, 2023.
41. Company has not invoked or implemented resolution plan under the "Resolution Framework for COVID-19 related Stress" as per RBI circular dated August 6, 2020 for any of its borrower accounts. The Company has not invoked or implemented resolution plan under the "RBI Resolution Framework - 2.0: Resolution of COVID-19 related stress of Individuals and Small Businesses dated May 05, 2021 with reference to disclosures stated under Format-B prescribed in the Resolution Framework – 1.0.
42. The Company does not hold any immovable property in the Company.
43. As a part of normal lending business, the company grants loans and advances on the basis of security / guarantee provided by the Borrower/ co-borrower. These transactions are conducted after exercising proper due diligence. Other than the transactions described above
- a) No funds have been advanced or loaned or invested by the Company to or in any other person(s) or entity(ies) including foreign entities ("Intermediaries") with the understanding that the Intermediary shall lend or invest in a party identified by or on behalf of the Company (Ultimate Beneficiaries);
 - b) No funds have been received by the Company from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly, lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

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

For & on behalf of the Board

Vinod K. Jain
Managing Director
DIN: 00248843

Seema Jain
Director
DIN: 00248706

Jinendra Jain
Partner
M.No. 072995
Place: Udaipur
Date: 30.05.2024

Rajat Purohit
CFO

Priya Chaplot
Company Secretary
M No A48227