

# **SIDH AUTOMOBILES LIMITED**

**R-13, S/F GREATER KAILASH-I NEW DELHI -110048 CIN: L34102DL1985PLC020156  
Email: sidhindia1985@gmail.com; Website: www.sidhgroup.in Tel No.: 011-41053325**

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**Date: 31<sup>st</sup> August, 2024**

To  
The Listing Department  
BSE Limited  
Phirozee Jeejeebhoy Towers  
Dalal Street, 25<sup>th</sup> Floor  
Mumbai – 400001

**Subject: Submission of Annual Report for the Financial Year 2023-24**

In terms of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of Annual Report of the Company for the financial year ended on March 31, 2024 is enclosed. The same is also available on the website of the Company at [www.sidhgroup.in](http://www.sidhgroup.in) as required under Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take note of this.

**FOR SIDH AUTOMOBILES LIMITED**

**(PRASHANT KUMAR)  
DIRECTOR  
DIN: 08782437**

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## BOARD OF DIRECTORS

### Name of Directors

ANIL SHARMA

HARVINDER SINGH

DEEPAK KUMAR

HARI MOHAN GUPTA

SUSHANT SAXENA

SANDIP GHOSE

NIRAJ NABH KUMAR

SALONI MEHRA

PRASHANT KUMAR

### Designation

Managing Director

Director

Independent Director

Independent Director

CFO

Independent Director

Independent Director

Independent Director

Director

## KEY MANAGERIAL PERSONNEL

ANIL SHARMA

SUSHANT SAXENA

AMIT KUMAR

MANAGING DIRECTOR

CFO

COMPANY SECRETARY

## AUDITORS

M/s Sumit Ranka & Associates,  
Chartered Accountants

Firm's Registration No. 147837W

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**REGISTERED OFFICE:**

R-13, S/F GREATER KAILASH-I  
NEW DELHI -110048

**LISTED STOCK EXCHANGE:**

BSE LIMITED

**BANKER:**

INDUSIND BANK

**REGISTERAR AND TRANSFER AGENT:**

M/s SKYLINE FINANCIAL SERVICES LIMITED  
D-153 A, 1st Floor, Okhla Industries Area, Phase-I, New Delhi-110020

**SECRETARIAL AUDITOR:**

M/s. MSTR & Associates  
(A peer reviewed firm)

# SIDH AUTOMOBILES LIMITED

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## NOTICE

Notice is hereby given that the 39<sup>th</sup> Annual General Meeting of the Members of **SIDH AUTOMOBILES LIMITED** will be held on Saturday, 28<sup>th</sup> day of September 2024 at 1:00 PM. at the Registered Office of the Company at R-13, S/F Greater Kailash-I, New Delhi -110048 to transact the following business:

### ORDINARY BUSINESS

1. To approve, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2024, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Harvinder Singh (DIN: 00671894), who retires by rotation and being eligible, offers himself for re-appointment.
3. **Appointment of M/s. Sumit Ranka & Associates, Chartered Accountants (FRN: 147837W) as statutory auditors of the company.**

“**RESOLVED THAT** pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors Rules), 2014 (the Rules), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to the recommendation made by the Board of Directors through resolution passed on August 16, 2024, M/s. Sumit Ranka & Associates, Chartered Accountants (FRN: 147837W), be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Goel Mintri & Associates, Chartered Accountants (FRN: 013211N).

**RESOLVED FURTHER THAT** M/s. Sumit Ranka & Associates, Chartered Accountants (FRN: 147837W), be and are hereby appointed as the Statutory Auditors of the Company, they shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the annual General Meeting for the FY 2028-29 on such remuneration and out-of-pocket expenses, as may be fixed by the Management of the Company, in consultation with them.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby severally authorized to do all acts, deeds, matters and things as considered necessary and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolutions.”

### SPECIAL BUSINESS

4. **Appointment of Mr. NIRAJ NABH KUMAR (DIN 03401815) as an Independent Director of the Company.**

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

“**RESOLVED that** pursuant to the provisions of Section 149, 152, 160, and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment thereof for the time being in force), relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and also provisions of Article Articles of Association of the Company, **Mr. NIRAJ NABH KUMAR (DIN 03401815)** who was appointed as an Additional Director and also as an Independent Director of the Company by the Board of Directors with effect from February 16, 2024 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as an Independent Director of the Company and to hold office for a term upto February 15, 2029 (five) consecutive years, not liable to retire by rotation.

5. **Appointment of Mr. SANDIP GHOSE (DIN 07482589) as an Independent Director of the Company.**

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

“**RESOLVED that** pursuant to the provisions of Section 149, 152, 160, and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment thereof for the time being in force), relevant applicable

regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and also provisions of Article Articles of Association of the Company, **Mr. SANDIP GHOSE (DIN 07482589)** who was appointed as an Additional Director and also as an Independent Director of the Company by the Board of Directors with effect from February 16, 2024 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as an Independent Director of the Company and to hold office for a term upto February 15, 2029 (five) consecutive years, not liable to retire by rotation.

6. **Appointment of Ms. SALONI MEHRA (DIN 10062907) as an Independent Director of the Company.**

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

“**RESOLVED** that pursuant to the provisions of Section 149, 152, 160, and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment thereof for the time being in force), relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and also provisions of Article Articles of Association of the Company, **Ms. SALONI MEHRA (DIN 10062907)** who was appointed as an Additional Director and also as an Independent Director of the Company by the Board of Directors with effect from March 11, 2024 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as an Independent Director of the Company and to hold office for a term upto March 10, 2029 (five) consecutive years, not liable to retire by rotation.

7. **Appointment of Mr. PRASHANT KUMAR (DIN: 08782437) as Director of the Company.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force) (the “Act”), on the recommendation of Nomination and Remuneration Committee and the Board of Directors, **Mr. PRASHANT KUMAR (DIN: 08782437)** who was appointed as an Additional Director and also as a Non Executive Non Independent Director of the Company by the Board of Directors with effect from February 08, 2024 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting and who is eligible for appointment under the relevant provisions of the Companies Act, 2013 in respect of whom the Company has received notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Non Independent Director, of the Company, liable to retire by rotation.”

**By the order of the Board  
For SIDH AUTOMOBILES LIMITED**

**Date: 23.08.2024  
Place: New Delhi**

**PRASHANT KUMAR  
Director  
DIN: 08782437**

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND THE MEETING AND VOTE ON A POLL, IF ANY, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM DULY FILLED IN MUST REACH THE REGISTERED OFFICE OF THE COMPANY AT LEAST FORTY-EIGHT HOURS BEFORE THE MEETING. A BLANK PROXY FORM IS ANNEXED.**
2. Pursuant to the provision of the Companies Act, 2013 and rules made there under a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent 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.
3. The proxy form should be in writing and be signed by the appointer or his/her attorney duly authorized in writing or, if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.
4. Corporate Members are required to send a certified copy of the Board Resolution, pursuant to section 113 of the Companies Act, 2013, authorizing their representatives to attend and vote at the AGM.
5. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulations, 2015 the Register of Members and Share Transfer Books of the Company shall remain closed from Wednesday, 18<sup>th</sup> September, 2024 to Tuesday, 24<sup>th</sup> September, 2024 (both days inclusive)
6. Members desiring any information as regards to Accounts are requested to write 7 days in advance to the Company before the date of the meeting to enable the Management to keep the required information ready.
7. **Inspection of documents:** Documents referred into the Notice etc. are open for inspection at the registered office of the Company at all working days except Saturdays and Sundays between 11:00 A.M. and 2:00 P.M. upto the date of Annual General Meeting.
8. For convenience of Members, an attendance slip is annexed to the proxy form. Members / Proxies are requested to affix their signatures at the space provided therein and hand over the attendance slip at the venue of the meeting. The Proxy of a Member should mark on the attendance slip as "Proxy".
9. Members / Proxies attending the meeting are requested to bring their copy of the Annual Report for reference at the Meeting.
10. Members still holding physical shares are requested to send their Permanent Account Number (PAN) details and photocopy of PAN Card while lodging their requests to the Company / Registrar & Share Transfer Agent for transfer of their said physical shares, failing which the transfer requests shall be rejected and the submitted transfer documents will be returned to the Lodger / Buyer.
11. In case of joint holder (s), if more than one holder intends to attend the meeting, they may obtain additional admission slip (s) on request from the Registered Office of the Company on or before 28<sup>th</sup> September 2024. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. The members are requested to notify any change of address to (1) The depository participant, in respect of their electronic share account and (ii) The Registrar and Share Transfer Agent, M/s. Skyline Financial Services Private Limited having Registered Office at D-153/A, 1<sup>st</sup> Floor, Phase-1, Okhla Industrial Area, New Delhi-110020, in respect of their physical shares. Members are also requested to quote ledger folio no. or DP ID & Client ID in their correspondence.
13. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID number for easy identification of attendance at the Meeting.

14. All the Equity Shares of the Company are admitted by NSDL & CDSL and are eligible for dematerialization and the Equity Shareholders of the Company can get their securities dematerialized with any of the Depository Participants registered with NSDL & CDSL. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or its Registrar and Share Transfer Agent, for assistance in this regard.

15. Important Communication to Members The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by companies and as per Rule 18 of the Companies (Management and Administration) Rules, 2014 allowed companies to send any notice/document (including Annual Report) to its members via e-mail. To support this green initiative of the Government in letter and spirit, the Company has taken an initiative to collect e-mail addresses of all its members. Members holding shares in physical form are requested to provide / update their e-mail addresses to M/s. Skyline Financial Services Private Limited. (Registrar and Share Transfer Agent). Note: Members holding shares in dematerialized form may kindly update their e-mail addresses with their respective Depository Participant (DP's).

16. The company has appointed M/s. Teena Rani, H/o MSTR & Associates, Company Secretaries to act as the scrutinizer, to scrutinize the remote e-voting and e-voting at AGM in accordance with the law in a fair and transparent manner.

17. In accordance with Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; our Company is exempted from compliance with the Corporate Governance provisions and hence Corporate Governance report is not required to be attached with this Annual Report.

18. Voting through Electronic

**Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

**Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

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

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

**Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:



Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/Id easDirectReg.jsp">https://eservices.nsd.com/SecureWeb/Id easDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

- (v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on "Shareholders" module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz;[sidhindia1985@gmail.com](mailto:sidhindia1985@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

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

**By the order of the Board  
For SIDH AUTOMOBILES LIMITED**

**PRASHANT KUMAR  
Director DIN: 08782437**

**Date: 23.08.2024  
Place: New Delhi**

Information required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard 2 with respect to appointment/re-appointment of Directors:

**Brief Profile**

Director Name	Mr. HARVINDE R SINGH	Mr. NIRAJ NABH KUMAR	Mr. SANDIP GHOSE	Ms. SALONI MEHRA	Mr. PRASHANT KUMAR
DIN	00671894	03401815	07482589	10062907	08782437
Date of Birth (Age)	18/09/1954 , 70 years	07.12.1957	07.08.1953	08.01.1994	08.05.1989
Qualifications	Graduate	IRS	Post graduate	Company Secretary.	He is an MBA from IIM Calcutta and Bachelor of Technology from IIT Dhanbad and Ranked in top 10% of students at IIM Calcutta across all mandatory terms.
Experience/ Nature of Expertise	He has the experience spanning over 35 years in the field of Business.	Mr. N. N. Kumar, a 1984 batch officer of the Indian Revenue Service (Income Tax), holds a B.Sc. from Science College, Patna, followed by an M.Sc. from Patna University. He furthered his education with Professional and Management qualifications from the National Academy of Direct Taxes in Nagpur. Additionally, he completed various development courses	Mr Ghose was the founder Director of the National Institute of Securities Markets (NISM) an educational initiative of the capital Market Regulator , SEBI . NISM, under his leadership, became the staff college for the officers SEBI and the staff of other Securities Commissions of Bangladesh, Cambodia, Laos, Vietnam and Myanmar. He also was instrumental in setting up the National Centre for Financial Education promoted by the four financial sector regulators in Mumbai which today is responsible for implementing the National Strategy for Financial Education and Mr Ghose has had tremendous learning experienced through exposure to numerous global conferences and meetings of the G-20, IMF, World Bank, BIS, Commonwealth et al, over the period of 9 years spent as Advisor to successive Governors of the RBI. Regular speaker on different areas of Central Banking, Capital Markets, as also on aspects of self-development and leadership, personal branding, talent management, at global seminars across the country and abroad. He also Served as Director on the board of	CS Saloni, a young and dynamic professional with highly efficient management skills. She is a qualified Associate member of the Institute of Company Secretaries of India (ICSI), a Post Graduate Commerce (M.Com) from GNDU Regional University and a Graduate in Commerce (B.Com.) from GNDU University. She got registration in Independent Director Databank under Indian Institute of Corporate Affairs (IICA) having registration no. IDDB-PA202210- 044582. She has qualified the exam of Independent Director. She has more than 1.5 years of experience in the field of Corporate Laws, Securities Law, SEBI Compliances, Financial Management, Accounts and Taxation etc. in Listed Companies, Public and Private Companies. She is	He has over and above 12 years of experience in the various field.

		from esteemed institutions such as the Treasury Department , Federal Govt., USA, Indian Institute of Management, Ahmedabad, Indian Institute of Management, Bangalore, and Wharton School of the University of Pennsylvania, USA.	two major public sector banks- UCO Bank , Kolkata (2004 -2007) and Punjab and Sind Bank, New Delhi (2009-2011).  With over 32 years of experience, Mr. Kumar served in various capacities with the Income Tax Department, Central Board of Direct Taxes, Department of Revenue, Ministry of Finance, Ministry of Shipping and Road Transport, and NITI Ayog at different stations in India such as Delhi, Kolkata, Nagpur, Agra, Aurangabad, Nagpur & Pune. In February 2010, Mr. Kumar joined Jawaharlal Nehru Port Trust (Ministry of Shipping and Road Transport, Government of India) and served as Deputy Chairman/Chairman for five years. Throughout his tenure, he spearheaded key policy initiatives and successfully implemented large complex infrastructure projects, with a special focus on PPP Mode.	strive for a progressive, professional and a challenging work ecosystem comprising a blend of legal, compliance & secretarial profile	
Terms and Conditions of appointment/reappointment along with the details of remuneration sought to be paid and the last remuneration drawn.	Re-appointment of Mr. Harvinder Singh (DIN: 00671894), who retires by rotation.	Appointment of Mr. Niraj Nabh Kumar as Non-Executive Independent Director of the Company.	Appointment of Mr. Sandip Ghose as Non- Executive Independent Director of the Company.	Appointment of Ms. Saloni Mehra as Non-Executive Independent Director of the Company.	Appointment of Mr. Prashant Kumar as Non-Executive and Non Independent Director of the Company and liable to retire by rotation.
Date of first appointment on the Board	18/05/ 1994	16/02/2024	16/02/2024	11/03/2024	08/02/2024
Shareholding in the Company	Nil	Nil	Nil	Nil	Nil
Relationship with other Directors, Manager, and other Key Managerial Personnel	Nil	Nil	Nil	Nil	Nil
No. of Meetings of the Board attended during the year	During the Financial Year 2023-24, Mr. Harvinder Singh attended all the Ten (10) Board meetings of the company.	During the Financial Year 2023-24, Mr. Niraj Nabh Kumar attended the Two (02) Board meetings of the company.	During the Financial Year 2023-24, Mr. Sandip Ghose attended two (02) Board meetings of the company.	During the Financial Year 2023-24, Ms. Saloni Mehra attended (1) Board meeting of the company.	During the Financial Year 2023-24, Mr. Prashant Kumar attended Four (4) Board meetings of the company.
Other Directorships, Membership/ Chairmanship of Committees of other Boards.	Other Directorships: - 1. PUNJAB ACIDS CHEM PRIVATE LIMITED	Other Directorships: - 1. GANESH BENZOPLAST LIMITED	Other Directorships: - 1. INDIA INTERNATIONAL DEPOSIT ORY IFSC LIMITED 2. INFOMERICS	Other Directorships- 1. INDRA INDUSTRIES LIMITED 2. AAR SHYAM INDIA INVESTMENT	Other Directorships- Quasar Pulse Technology Private Limited

	<p>2. BALWANT SINGH AND SONS PRIVATE LTD</p> <p>3. ULTIMATE COMMODIAL PRIVATE LIMITED</p> <p>4. D. K. TISSUE &amp; PAPERS PRIVATE LIMITED</p> <p>5. D K CHEMICALS PRIVATE LIMITED</p> <p>Chairmans hip of Committees of other Boards - Nil</p>	<p>2.HINDUSTAN POWER EXCHANGE LIMITED</p> <p>Chairmans hip of Committees of other Boards – Chairman of Audit Committee and Nomination and Remunerati on Committee and stakeholder s Relationshi p Committee and CSR Committee of Ganesh Benzoplast Limited</p>	<p>VALUATI ON AND RATING PRIVATE LIMITED</p> <p>3. UNITY SMALL FINANCE BANK LIMITED</p> <p>4. MOTILAL OSWAL TRUSTEE COMPANY LIMITED</p> <p>Chairmanship of Committees of other Boards- Nil</p>	<p>COMPANY LIMITED</p> <p>3. WAVE BEVERAGES PRIVATE LIMITED</p> <p>4. CHANDRA NSHU MARKETING LIMITED</p> <p>5. CORPORATE MERCHANT BANKERS LIMITED</p> <p>6. RAJNISH WELLNES S LIMITED</p> <p>7. NIMSTECH INDUSTRIES LIMITED</p> <p>8. DAVIN SONS RETAIL LIMITED</p> <p>9. KRISHNA VENTURES LIMITED</p> <p>10. Chairmans hip of Committees of other Boards – Member of Nomination and Remunerati on Committee and Stakeholder Relationshi p Committee of Rajnish Wellness Limited</p>	<p>Chairmans hip of Committees of other Boards - Nil</p>
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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT 2013.**

**Item No. 4 Appointment of Mr. NIRAJ NABH KUMAR (DIN 03401815) as an Independent Director of the Company.**

The Board of Directors of the Company at its meeting held on February 16, 2024, appointed Mr. Niraj Nabh Kumar as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from February 16, 2024, subject to the approval of the Members of the Company. In terms of section 160 of the Companies Act, 2013, the Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Niraj Nabh Kumar as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013. The Company has also received a notice in writing from a member proposing the candidature of Mr. Niraj Nabh Kumar to be appointed as Director of the Company. The Company has received a declaration from Mr. Niraj Nabh Kumar confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Niraj Nabh Kumar consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board, Mr. Niraj Nabh Kumar fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management. Considering Mr. Niraj Nabh Kumar knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from February 16, 2024. Copy of letter of appointment of Mr. Niraj Nabh Kumar setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Mr. Niraj Nabh Kumar, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is attached to the notice. Except Mr. Niraj Nabh Kumar, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 4.

**Item No. 5 Appointment of Mr. SANDIP GHOSE (DIN 07482589) as an Independent Director of the Company.**

The Board of Directors of the Company at its meeting held on February 16, 2024, appointed Mr. Sandip Ghose as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from February 16, 2024, subject to the approval of the Members of the Company. In terms of section 160 of the Companies Act, 2013, the Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Sandip Ghose as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013. The Company has also received a notice in writing from a member proposing the candidature of Mr. Sandip Ghose to be appointed as Director of the Company. The Company has received a declaration from Mr. Sandip Ghose confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Sandip Ghose consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board, Mr. Sandip Ghose fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management. Considering Mr. Sandip Ghose knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from February 16, 2024. Copy of letter of appointment of Mr. Sandip Ghose setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Mr. Sandip Ghose, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is attached to the notice. Except Mr. Sandip Ghose, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 5.

**Item No. 6 Appointment of Ms. SALONI MEHRA (DIN 10062907) as an Independent Director of the Company.**

The Board of Directors of the Company at its meeting held on March 11, 2024, appointed Ms. Saloni Mehra as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from March 11, 2024, subject to the approval of the Members of the Company. In terms of section 160 of the Companies Act, 2013, the Nomination and Remuneration Committee and the Board have recommended the appointment of Ms. Saloni Mehra as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013. The Company has also received a notice in writing from a member proposing the candidature of Ms. Saloni Mehra to be appointed as Director of the Company. The Company has received a declaration from Ms. Saloni Mehra confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Ms. Saloni Mehra consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board, Ms. Saloni Mehra fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for her appointment as an Independent Director of the Company and she is independent of the management. Considering Ms. Saloni Mehra knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint her as an Independent Director for a period of five years with effect from March 11, 2024. Copy of letter of appointment of Ms. Saloni Mehra setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Ms. Saloni Mehra, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

and the Secretarial Standards on General Meetings (SS-2), is attached to the notice. Except Ms. Saloni Mehra, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 6.

**Item No. 7 Appointment of Mr. PRASHANT KUMAR (DIN: 08782437) as Director of the Company.**

Mr. PRASHANT KUMAR (DIN: 08782437) who was appointed as an Additional Director in the category of Non Executive Non Independent Director of the Company by the Board of Directors with effect from February 08, 2024 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting and who is eligible for appointment under the relevant provisions of the Companies Act, 2013 in respect of whom the Company has received notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director appointed as Non-Executive Non Independent Director, of the Company, liable to retire by rotation.”

Your Directors recommend the Resolution set out in Item No. 7 of this AGM Notice to the Members for their consideration and approval by Ordinary Resolution.

None of the Promoters, Directors, Key Managerial Personnel of the Company or their relative are in any way concerned or interested, financially or otherwise, in the Resolution except Mr. Prashant Kumar.



# SIDH AUTOMOBILES LIMITED

R-13, S/F GREATER KAILASH-I NEW DELHI -110048 CIN: L34102DL1985PLC020156  
Email: sidhindia1985@gmail.com; Website: www.sidhgroup.in Tel No.: 011-41053325

## ATTENDANCE SLIP

**(39th ANNUAL GENERAL MEETING): Saturday, 28.09.2024 AT 1:00 PM VENUE: R-13, S/F GREATER KAILASH-I NEW DELHI 110048)**

(Please fill in the Attendance Slip and hand it over at the entrance of the meeting hall)

Date :	28.09.2024	Time :	1:00 PM
Place:	NEW DELHI		

Signature of the Shareholder/Proxy/Representative present	
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Regd. Folio (If shares not dematerializ ed)		DP ID & Client ID (If shares are dematerialized)	
Name of the Shareholder			
Registered Address			
Number of Shares			
Email Id			

I certify that I am the registered shareholder(s)/proxy for the registered shareholder of the Company.

I hereby record my presence at the 39th Annual General Meeting of the Company held on Saturday, 28.09.2024 at 1:00 PM at R-13, S/F Greater Kailash-I, New Delhi 110048.

Note: Members are requested to tender their attendance slip at the registration counters at the venue of the Annual General Meeting (AGM) and seek registration before entering the meeting hall.

# SIDH AUTOMOBILES LIMITED

R-13, S/F GREATER KAILASH-I NEW DELHI -110048 CIN: L34102DL1985PLC020156  
Email: sidhindia1985@gmail.com; Website: [www.sidhgroup.in](http://www.sidhgroup.in); Tel No.: 011-41053325

## **Form No. MGT-11**

### Proxy form

[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 Company: SIDH AUTOMOBILES LIMITED**

**CIN: L34102DL1985PLC020156, Registered Office: R-13, S/F GREATER  
KAILASH-I NEW DELHI -110048, E-Mail ID: sidhindia1985@gmail.com**

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

1. Name : .....

Address : .....E-mail Id : .....

Signature....., or failing him

2. Name : .....

Address: .....E-mail Id : .....

Signature:....., or failing him

3. Name : .....

Address:.....E-mail Id:.....

Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 39<sup>th</sup> Annual General Meeting of the Company, to be held on, Saturday, 28.09.2024 AT 1:00 PM Venue: R-13, S/F Greater Kailash-I New Delhi 110048 and at any adjournment thereof in respect of such resolutions as are indicated below:

### **ORDINARY BUSINESS**

<b>Resolution number</b>	<b>Description</b>	<b>For</b>	<b>Against</b>
<b>1</b>	To approve, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2024, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of Directors' and Auditors' thereon.		
<b>2</b>	To appoint a Director in place of		

	Mr. Harvinder Singh (DIN: 00671894), who retires by rotation and being eligible, offers himself for re-appointment.		
<b>3</b>	Appointment of M/s. Sumit Ranka & Associates, Chartered Accountants (FRN: 147837W) as statutory auditors of the company.		
<b>SPECIAL BUSINESS</b>			
<b>4</b>	Appointment of Mr. NIRAJ NABH KUMAR (DIN 03401815) as an Independent Director of the Company		
<b>5</b>	Appointment of Mr. SANDIP GHOSE (DIN 07482589) as an Independent Director of the Company.		
<b>6</b>	Appointment of Ms. SALONI MEHRA (DIN 10062907) as an Independent Director of the Company.		
<b>7</b>	Appointment of Mr. PRASHANT KUMAR (DIN: 08782437) as Director of the Company.		

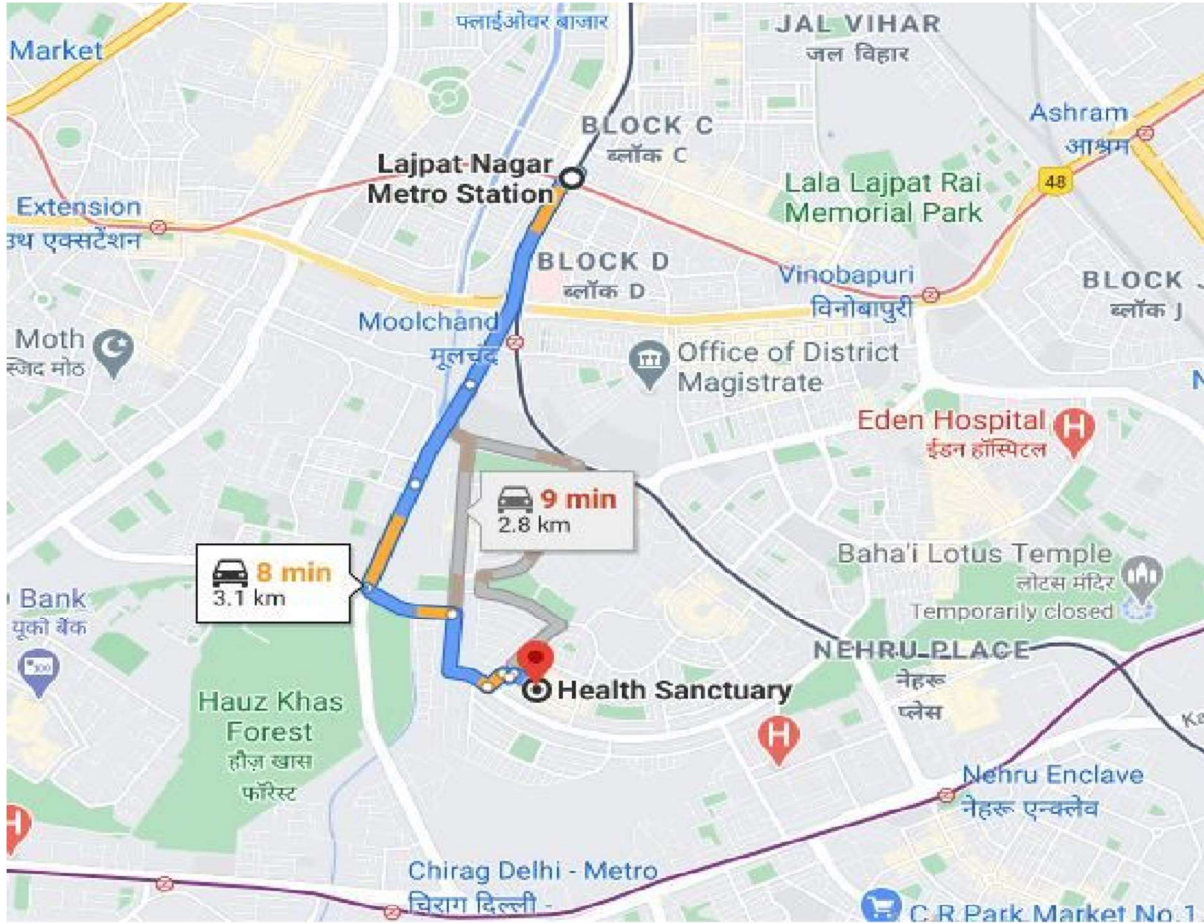
Signature of shareholder

Signature of Proxy holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

**VENUE TO ANNUAL GENERAL MEETING**

**REGD. OFFICE: R-13, S/F GREATER KAILASH-I NEW DELHI 110048**



# SIDH AUTOMOBILES LIMITED

R—13, S/F GREATER KAILASH-I NEW DELHI -110048 CIN: L34102DL1985PLC020156  
Email: sidhindia1985@gmail.com; Website: www.sidhgroup.in Tel No.: 011-41053325

## **BOARDS' REPORT TO THE MEMBERS**

To,  
The Members,  
**SIDH AUTOMOBILES LIMITED**

Your Directors are pleased to present the 39<sup>th</sup> Annual Report on the business and operations of the Company along with the Audited Annual Financial Statements for the financial year ended on 31<sup>st</sup> March 2024.

## **FINANCIAL SUMMARY AND PERFORMANCE OF THE COMPANY**

(Amount in Rs.)

Particulars	2023-24	2022-23
Sales Turnover	1145521.00	16,38,850.00
Other Income	0	0.00
<b>Total Income</b>	<b>1145521.00</b>	<b>16,38,850.00</b>
Total Expenditure	1020988.00	15,22,874.00
Profit before Depreciation	124533.00	1,15,976.00
Less: Deprecation	0	0.00
Profit after depreciation, Interest and other Expenses	124533.00	1,15,976.00
Less: Taxes(Including Deferred Tax)	0	0.00
Net Profit after Tax before dividend	124533.00	1,15,976.00
Dividend(Including Interim, if any, and final)	0	0.00
<b>Net profit after dividend and Tax</b>	<b>124533.00</b>	<b>1,15,976.00</b>

## **RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS:**

The Board of Directors is making all efforts for the better opportunities of the company. Further, during the year 2023-24, the revenue of the company from operations is Rs. 1145521/- as compare to last year i.e., Rs. 16,38,850.00/-. Expenditure for the year has been decreased to Rs. 1020988/- as compared to last year which was Rs. 15,22,874.00/-.

## **PERFORMANCE REVIEW:**

The Company has earned profit during the financial year ended 31<sup>st</sup> March, 2024.

## **STATE OF AFFAIRS / HIGHLIGHTS**

The Company is an NBFC Company and engaged in NBFC activities. The Board of Directors and the Management of the Company are working on various strategies to scale up the operations of the Company. During the year under review, there was no change in nature of business of the Company.

## **DIVIDEND**

During the year under review, the Directors of the Company do not recommend any dividend for the financial year ended March 31, 2024.

## **SHARE CAPITAL**

The Authorized Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crore only) divided into 3,00,00,000 (Three Crore) Equity Shares of face value of Rs. 10/- each.

# **SIDH AUTOMOBILES LIMITED**

R—13, S/F GREATER KAILASH-I NEW DELHI -110048 CIN: L34102DL1985PLC020156

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The Issued, Subscribed and Paid-up Capital of the Company is Rs. 2,96,23,000/- (Rupees Two Crore Ninety Six Lakh Twenty Three Thousand only) divided into 29,62,300 (Twenty Nine Lakh Sixty Two Thousand Three Hundred) Equity Shares of face value of Rs. 10/- each.

There has been no change in the Share Capital of the Company during the financial year under review.

## **PUBLIC DEPOSITS**

During the year under review, the Company has not invited or accepted any deposits within the meaning of Sections 73 and 74 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

## **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as the Company has not declared any dividend during the preceding years.

## **CHANGES IN NATURE OF BUSINESS, IF ANY**

There was no change in the nature of business during the financial year 2023-24.

## **RBI GUIDELINES**

The Company continues to comply with all the requirements prescribed by the Reserve Bank of India (RBI) from time to time. The Board periodically reviews the policies and approves amendments as and when necessary.

## **TRANSFER TO GENERAL RESERVE**

As required under Section 45-IC of the Reserve Bank of India Act, 1934, 20% of the net profits are required to be transferred to a Special Reserve Account.

## **DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS, EMPLOYEE STOCK OPTIONS & SWEAT EQUITY SHARES.**

The Company has not issued any equity shares with differential voting rights or employee stock options or sweat equity shares.

## **INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY**

The Company does not have any Subsidiary, Joint venture or Associate Company.

## **EXTRACT OF ANNUAL RETURN:**

# SIDH AUTOMOBILES LIMITED

R—13, S/F GREATER KAILASH-I NEW DELHI -110048 CIN: L34102DL1985PLC020156

Email: sidhindia1985@gmail.com; Website: www.sidhgroup.in Tel No.: 011-41053325

Pursuant to Section 92 of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return is available on the website of the Company on the following link: <http://sidhgroup.in/wp-content/uploads/2024/07/MGT9-31032024-156.xlsx>

## **BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**(A) THE COMPOSITION OF BOARD OF DIRECTORS AS ON MARCH 31, 2024 IS AS FOLLOWS:**

S. No.	DIN Number	Name of Directors	Appointment of Directors	Designation
1	02928210	ANIL SHARMA	27/05/2010	Managing Director
2	00671894	HARVINDER SINGH	18/05/1994	Director
3	02936689	DEEPAK KUMAR	12/02/2015	Independent Director
4	03158551	HARI MOHAN GUPTA	15/01/2011	Independent Director
5	08782437	PRASHANT KUMAR	08/02/2024	Director
6	03401815	NIRAJ NABH KUMAR	16/02/2024	Independent Director
7	07482589	SANDIP GHOSE	16/02/2024	Independent Director
8	10062907	SALONI MEHRA	11/03/2024	Independent Director

All the Directors are having vast knowledge and experience in their relevant fields and the Company had benefitted immensely by their presence in the Board.

**(B) CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

During the year under review, following changes has been taken place in the directorship:

S. No.	DIN Number	Name of Directors	Appointment of Directors/Resignation	Designation
1	08782437	PRASHANT KUMAR	08/02/2024 <b>Appointment</b>	Director
2	03401815	NIRAJ NABH KUMAR	16/02/2024 <b>Appointment</b>	Independent Director
3	07482589	SANDIP GHOSE	16/02/2024 <b>Appointment</b>	Independent Director
4	10062907	SALONI MEHRA	11/03/2024 <b>Appointment</b>	Independent Director
5	09298942	SAPNA JAIN	08/02/2024 <b>Resignation</b>	Independent Director
6	08728701	SEEMA SHARMA	<b>Appointment</b> (16/02/2024) <b>Resignation</b> (11/03/2024)	Independent Director
7		NAINA GUPTA	31/12/2023 <b>Resignation</b>	Company Secretary and Compliance Officer
8		AMIT KUMAR	16/02/2024 <b>Appointment</b>	Company Secretary and Compliance Officer

# SIDH AUTOMOBILES LIMITED

R—13, S/F GREATER KAILASH-I NEW DELHI -110048 CIN: L34102DL1985PLC020156

Email: sidhindia1985@gmail.com; Website: www.sidhgroup.in Tel No.: 011-41053325

## **(C) RETIRE BY ROTATION**

In terms of the provisions of Section 152 of the Companies Act, 2013, Mr. Harvinder Singh (DIN: 00671894), is liable to retire by rotation at the forthcoming Annual General Meeting of the Company and on being eligible offers himself for re-appointment as Director of the Company.

A brief resume of the Director, the nature of expertise in specific functional areas and names of Companies in which they hold Directorship and/or Membership/Chairmanship of Committees of the Board, as stipulated under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of the Notice calling the Annual General Meeting of the Company.

## **(E) DECLARATION BY INDEPENDENT DIRECTORS**

The Independent Directors of the Company have submitted their declaration of independence as required under Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence under Section 149(6) of the Companies Act, 2013 and Regulation 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board is of the opinion that the Independent Directors fulfill the conditions specified in these Regulations and are independent of the management. There has been no change in the circumstances affecting their status as Independent Directors of the Company. Further, the Independent Directors of the Company possess requisite qualifications, experience and expertise in the field of finance and financial services and they hold the highest standards of integrity.

## **(F) BOARD MEETINGS**

The Board of Directors of the Company met Ten (10) times during the financial year under review. The necessary quorum was present for all the Board Meetings. The maximum time gap between any of two consecutive meetings did not exceed one hundred and twenty days.

The notice and detailed agenda and other material information are sent in advance to enable the Board to discharge its responsibilities effectively and take informed decisions.

<b>DATE OF MEETING</b>	<b>BOARD STRENGTH</b>	<b>NO. OF DIRECTORS PRESENT</b>
22.04.2023	5	5
31.05.2023	5	5
14.08.2023	5	5
26.08.2023	5	5
16.11.2023	5	5
02.01.2024	5	5
08.02.2024	5	5
14.02.2024	5	5
16.02.2024	8	8
11.03.2024	8	8

## **ATTENDANCE OF DIRECTORS IN THE BOARD MEETING**



# SIDH AUTOMOBILES LIMITED

R—13, S/F GREATER KAILASH-I NEW DELHI -110048 CIN: L34102DL1985PLC020156

Email: sidhindia1985@gmail.com; Website: www.sidhgroup.in Tel No.: 011-41053325

Name of Director	No. of Meeting Attended
ANIL SHARMA	10
HARVINDER SINGH	10
DEEPAK KUMAR	10
HARI MOHAN GUPTA	10
SAPNA JAIN	6
PRASHANT KUMAR	4
NIRAJ NABH KUMAR	2
SANDIP GHOSE	2
SALONI MEHRA	1

During the year under review, Ms. Naina Gupta has been resigned from the post of Company Secretary and Compliance Officer w.e.f. 02.01.2024 and Mr. Amit Kumar has been appointed as Company Secretary and Compliance officer of the Company w.e.f. 16.02.2024.

## (G) BOARD COMMITTEES

With a view to have a more focused attention on business and for better governance and accountability, the Board has constituted various committees. The Board Committees meet at regular intervals and took necessary steps to perform the duties entrusted by the Board. The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time.

Currently, the Board has following committees:

- Audit Committee;
- Nomination & Remuneration Committee;
- Stakeholder Relationship Committee;

### I. **AUDIT COMMITTEE**

The Audit Committee is constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation"). The Committee comprises of members who possess financial and accounting expertise/exposure.

#### (i) **COMPOSITION**

The Committee's composition is in compliance with provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations.

The composition of the Audit Committee as on March 31, 2024, is as under:

Name of the Director	Position & Category
Mr. Niraj Nabh Kumar (Chairman)	Chairman, Non-Executive Independent Directors
Ms. Saloni Mehra	Member, Non-Executive Independent Directors
Mr. Prashant Kumar	Member, Non-Executive Director

There has been following changes in the constitution of the Audit Committee during the year under review.

Name of the Director	Appointment/Resignation	Position & Category
Mr. Niraj Nabh Kumar (Chairman)	Appointment	Chairman, Non-Executive Independent Directors
Ms. Saloni Mehra	Appointment	Member, Non-Executive Independent Directors

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Mr. Prashant Kumar	Appointment	Member, Non-Executive Director
Mr. Harvinder Singh	Resignation	Member, Non-Executive Director
Mr. Deepak Kumar	Resignation	Member, Non-Executive Independent Directors
Mr. Hari Mohan Gupta	Resignation	Chairman, Non-Executive Independent Directors
Ms. Seema Sharma	Resignation	Member, Non-Executive Independent Directors

## (ii) MEETINGS & ATTENDANCE OF DIRECTORS

The Audit Committee met four times during the Financial Year 2023-24 on 31.05.2023, 14.08.2023, 16.11.2023 and 14.02.2024. The necessary quorum were present for all Meetings. The details of attendance of the members of the Committee at the said meetings are as below:

Name of the Director	Number of Meetings Held during Year	Number of Meetings Attended
Mr. Hari Mohan Gupta	4	4
Mr. Deepak Kumar	4	4
Mr. Harvinder Singh	4	4

It can be seen from the above details that the frequency of the Committee Meetings was more than the minimum limit prescribed under applicable regulatory requirements.

## II. NOMINATION & REMUNERATION COMMITTEE (N&R COMMITTEE)

The Nomination and Remuneration Committee is constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and the provisions of Regulation 19 of the Listing Regulation.

### (i) COMPOSITION

The Committee's composition is in compliance with provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

The composition of the Nomination & Remuneration Committee as on March 31, 2024, is as under:

Name of the Director	Position & Category
Mr. Sandip Ghose (Chairman)	Chairman, Non-Executive Independent Directors
Ms. Saloni Mehra	Member, Non-Executive Independent Directors
Mr. Prashant Kumar	Member, Non-Executive Director

There has been following changes in the constitution of the Nomination & Remuneration Committee during theyear under review.

Name of the Director	Appointment/Resignation	Position & Category
Mr. Sandip Ghose (Chairman)	Appointment	Chairman, Non-Executive Independent Directors
Ms. Saloni Mehra	Appointment	Member, Non-Executive Independent Directors
Mr. Prashant Kumar	Appointment	Member, Non-Executive Director
Mr. Harvinder Singh	Resignation	Member, Non-Executive Director
Mr. Deepak Kumar	Resignation	Member, Non-Executive Independent Directors
Mr. Hari Mohan Gupta	Resignation	Chairman, Non-Executive Independent Directors
Ms. Seema Sharma	Resignation	Member, Non-Executive Independent Directors

## ii) MEETINGS & ATTENDANCE OF DIRECTORS

# SIDH AUTOMOBILES LIMITED

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The Nomination & Remuneration Committee met Four times during the Financial Year 2023-24 on 02.01.2024, 08.02.2024, 16.02.2024 and 11.03.2024. The necessary quorum was present for all Meetings. The details of attendance of the members of the Committee at the said meetings are as below:

Name of the Director	Number of Meetings Held during Year	Number of Meetings Attended
Mr. Hari Mohan Gupta	4	2
Mr. Deepak Kumar	4	2
Mr. Harvinder Singh	4	2
Mr. Prashant Kumar	4	2
Mr. Niraj Nabh Kumar (Chairman)	4	2
Ms. Saloni Mehra	4	1
Mr. Seema Sharma	4	1

### III. STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee is constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and the provisions of Regulation 20 of the Listing Regulation.

#### (i) COMPOSITION

The Committee's composition is in compliance with provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

The composition of the Stakeholder Relationship Committee as on March 31, 2024, is as under::

Name of the Director	Position & Category
Mr. Prashant Kumar	Chairman, Non-Executive Non-Independent Directors
Mr. Saloni Mehra	Member, Non-Executive Independent Directors
Mr. Sandip Ghose	Member, Non-Executive Independent Directors

There has been change in the constitution of the Stakeholder Relationship Committee during the year under review.

Name of the Director	Appointment/Resignation	Position & Category
Mr. Sandip Ghose	Appointment	Non-Executive Independent Directors
Ms. Saloni Mehra	Appointment	Member, Non-Executive Independent Directors
Mr. Prashant Kumar	Appointment	Chairman, Non-Executive Non-Independent Directors
Mr. Harvinder Singh	Resignation	Member, Non-Executive Director
Mr. Deepak Kumar	Resignation	Member, Non-Executive Independent Directors
Mr. Hari Mohan Gupta	Resignation	Chairman, Non-Executive Independent Directors
Ms. Seema Sharma	Resignation	Member, Non-Executive Independent Directors

#### ii) MEETINGS & ATTENDANCE OF DIRECTORS

The Stakeholder Relationship Committee met four times during the Financial Year 2023-24 on 22.04.2023, 26.08.2023, 14.02.2024 and 11.03.2024. The necessary quorum was present for all Meetings. The details of attendance of the members of the Committee at the said meetings are as below:

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Name of the Director	Number of Meetings Held during Year	Number of Meetings Attended
Mr. Hari Mohan Gupta	4	3
Mr. Deepak Kumar	4	3
Mr. Harvinder Singh	4	3
Mr. Prashant Kumar	4	1
Mr. Niraj Nabh Kumar (Chairman)	4	1
Ms. Saloni Mehra	4	1

During the year under review, one Independent Directors meeting was held on 11.03.2024. Mr. Niraj Nabh Kumar (Chairman), Ms. Saloni Mehra and Mr. Sandip Ghosh were present in the meeting.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

As per the provisions of Section 186 of the Companies Act, 2013, details regarding Loans, Guarantees and Investments are given in the notes to the Financial Statements.

## **RELATED PARTY TRANSACTION**

Your Company has formulated the policy on materiality of related party transactions and dealing with related party transactions. All contracts/arrangements/transactions entered by the Company during the financial year under review with related parties were in the ordinary course of business and on arm's length basis.

## **MATERIAL CHANGES AND COMMITMENTS**

There have been no material changes which have occurred between the end of financial year till the date of this report, affecting the financial position of the Company. However, M/s Goel Mintri & Associates, Chartered Accountants, (FRN 013211N) has been resigned w.e.f. 16 August 2024 and in place of him M/s. Sumit Ranka & Associates, Chartered Accountants (FRN: 147837W) has filled the casual vacancy raised due to resignation of previous auditor. The Board of Directors of the Company has proposed the appointment of M/s. Sumit Ranka & Associates, Chartered Accountants (FRN: 147837W) as Statutory Auditors of the Company for next 5 FY from this Annual General Meeting.

## **ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE AS PER SECTION 134 (3) (m) OF THE COMPANIES ACT, 2013**

**Conservation of Energy:** Since the Company is not engaged in any manufacturing activity, issues relating to conservation of energy and technology absorption are not quite relevant to its functioning.

**Technology absorption:** The Company has not imported any technology. Hence, the particulars with respect to efforts made towards technology absorption and benefits derived etc. are not applicable to the Company.

**Export Activities:** There was no export activity in the Company during the year under review. The Company is not planning any export in the near future as well.

**Foreign Exchange Earnings and Outgo:** There was no Foreign Exchange earnings and outgo during the year under review.

## **POLICIES OF THE COMPANY**

Your Company has posted the following documents on its website:

1. Code of Conduct and Ethics

# SIDH AUTOMOBILES LIMITED

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2. Vigil's Mechanism Policy
3. Risk Management Policy
4. Policy on criteria for determining Materiality of events or information.
5. Preservation of Documents & Archival Policy.
6. Familiarization programme for Independent Director.
7. Policy on Board Diversity
8. Related Party Transaction Policy.
9. Code of practices & procedures for fair disclosure of price sensitive information

## **VIGIL MECHANISM POLICY**

Pursuant to Section 177 of the Companies Act, 2013 and Regulation 22 of Listing Regulations, your Company has established a mechanism called 'Vigil Mechanism (Whistle Blower Policy) for Directors, employees and Stakeholders of the Company to report to the appropriate authorities about unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy and provides safeguards against victimization of employees who avail the mechanism.

The Whistle Blower can directly approach the Chairperson of the Audit Committee of the Company and make protective disclosures about the unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct in exceptional circumstances.

## **RISK MANAGEMENT**

The Company has a robust Risk Management framework to identify, measure and mitigate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objective and enhance the Company's competitive advantage. This risk framework thus helps in managing market, credit and operations risks and quantifies exposure and potential impact at a Company level.

## **POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION**

The Board, on recommendation of the Nomination and Remuneration Committee, has framed a policy on Directors' appointment and remuneration. The policy, inter alia, provides (a) the criteria for determining qualifications, positive attributes and independence of directors and (b) policy on remuneration of directors, key managerial personnel and other employees. The policy is directed towards a compensation philosophy and structure that will reward and retain talent and provides for a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

## **INTERNAL CONTROL SYSTEM**

The Company has an internal control system commensurate with the scale, size and the operation of the organization. It evaluates the adequacy of all internal controls and processes, and ensures strict adherence to clearly laid down processes and procedures as well as to the prescribed regulatory and legal framework.

## **AUDITORS**

In accordance with the provisions of Section 139 of the Companies Act, 2013 and pursuant to Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 M/s

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Goel Mintri & Associates, Chartered Accountants, (FRN 013211N) was appointed for a term of five years from 37<sup>th</sup> Annual General Meeting until the conclusion of the 42<sup>nd</sup> Annual General Meeting of the Company on such terms and remuneration as may be mutually agreed upon between the said Auditor and Board of Directors of the Company. However, M/s Goel Mintri & Associates, Chartered Accountants, (FRN 013211N) has been resigned w.e.f. 16 August 2024 and in place of him M/s. Sumit Ranka & Associates, Chartered Accountants (FRN: 147837W) has filled the casual vacancy raised due to resignation of previous auditor.

The Board of Directors of the Company has proposed the appointment of M/s. Sumit Ranka & Associates, Chartered Accountants (FRN: 147837W) as Statutory Auditors of the Company for next 5 FY from this Annual General Meeting.

## **ANNUAL EVALUATION**

In terms of the provisions of the Act read with Rules issued thereunder and Listing Regulations, the Board of Directors in consultation with Nomination and Remuneration Committee, has formulated a framework containing, inter alia, the criteria for performance evaluation of the entire Board of the Company, its committees and individual directors, for the Financial Year 2024. The Board Evaluation process was carried out to ensure that the Board and various Committees of the Board have appropriate composition and they have been functioning collectively to achieve the business goals of the Company. Directors were evaluated on their contribution at Board/ Committee meetings and guidance & support to the management outside Board/Committee meetings and other parameters as specified by the Nomination and Remuneration Committee of the Company. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees.

## **AUDITORS' REPORT**

Report of the Statutory Auditors' on Annual Financial Statements along with schedules and notes to accounts thereto, for the year ended on 31<sup>st</sup> March, 2024 is self-explanatory and contains no adverse remark and do not call for any comments.

## **EXPLANATION TO AUDITOR'S REMARKS**

The comments on the Auditor's Report are self-explanatory, thus, no explanation is required to be given.

## **INTERNAL FINANCIAL CONTROL**

Your Company has put in place adequate internal financial controls with reference to the financial statements, some of which are outlined below:

Your Company has adopted accounting policies which are in line with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 that continue to apply under Section 133 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. These are in accordance with generally accepted accounting principles in India.

Changes in policies, if any, are approved by the Audit Committee in consultation with the Auditors.

## **CORPORATE GOVERNANCE**

In terms of the provisions of Clause (a) of Sub-Regulation (2) of Regulation 15 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations"), compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply, in respect of the listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not

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exceeding rupees twenty five crore, as on the last day of the previous financial year.

Since the Paid up Equity Share Capital of the Company was below Rs. 10 Crore as at March 31, 2024 (being the last day of the previous financial year) and the Net worth of the Company was below Rs. 25 Crores as at March 31, 2024 (being the last day of the previous financial year), the provisions of Corporate Governance as stipulated under SEBI LODR Regulations are not applicable to the Company.

## **SECRETARIAL AUDITOR AND THEIR REPORT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Rules made thereunder, Ms. Teena Rani, Sole Proprietor of MSTR & Associates, Company Secretaries Firm in Practice was appointed to conduct the secretarial audit for the financial year 2023-24. The Secretarial Audit Report in MR-3, submitted by the Secretarial Auditor for the FY 2023-24 is annexed to Directors' Report as Annexure A.

## **BOARD'S RESPONSES TO OBSERVATIONS/QUALIFICATIONS IN SECRETARIAL AUDIT REPORT**

The Secretarial Auditors have submitted their report in form No. MR-3 and qualified their opinion/observations in respect of the Secretarial Audit conducted for the financial year 2023-24 and the Board's responses are given w.r.t. qualification/ observation as follows:

The Company has overcome with the previous year's discrepancies w.r.t the Compliances. However, the management ensures to do all the compliance in future.

## **COMPLIANCE OF SECRETARIAL STANDARDS**

The Company has complied with the Secretarial Standard 1 (SS-1) relating to the meetings of the Board of Directors and Secretarial Standard 2 (SS-2) relating to the General meetings issued by the Institute of Company Secretarial of India and approved by the Central Government.

## **PARTICULARS OF EMPLOYEES**

(A). The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014, are forming part of this report and is annexed as "**Annexure - B**" to this Report.

(B). The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) and Rule 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this report. In terms of Section 136 of the Companies Act, 2013 the same is open for inspection at the Registered Office of the Company. Copies of this statement may be obtained by the members by writing to the Company Secretary.

(C) There are no employees employed throughout the financial year in receipt of remuneration of one crore and two lakh rupees or more or employed for part of the year in receipt of eight lakh and fifty thousand rupees per month or more, to be reported under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(D) There are no employees employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, is in excess of that drawn by the managing director and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

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## **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

Your Company has zero tolerance for sexual harassment at workplace and has set up Committee for safety of women employees at workplace. During the year Company has not received any complaint of harassment.

## **MANAGEMENT DISCUSSION & ANALYSIS REPORT**

As stipulated under Regulation 34 read with Part B of Schedule V of Listing Regulations, the details pertaining to Internal Financial Control systems and their adequacy have been disclosed in the Management Discussion and Analysis Report forming part of this Annual Report.

## **COST AUDIT**

Cost Audit specified under Section 148 of the Companies Act, 2013 does not apply to the Company since the turnover of the Company is less than the limit prescribed.

## **LISTING**

The equity shares of the Company are listed with BSE Limited with Scrip Code No. 539983.

## **SUSPENSION OF TRADING IN SHARES OF THE COMPANY**

The Equity Shares of your Company are presently listed on BSE Limited (BSE). The Company is suspended from trading in the shares of the Company on BSE due to non-compliance with the provision of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Your directors are taking necessary steps for complying with the procedural and all extant norms prescribed by BSE for revocation of suspension.

## **THE CORPORATE SOCIAL RESPONSIBILITY**

As the provisions relating to the Corporate Social Responsibility (CSR) as prescribed u/s. 135 of the Companies Act, 2013 along with Rules made thereunder are not applicable to our Company and therefore, neither the CSR Committee nor the CSR Policy are required to be framed by the Company.

## **GREEN INITIATIVES**

Electronic copies of the Annual Report 2023-24 and the Notice of the 39<sup>th</sup> AGM are sent to all members whose email addresses are registered with the Company / depository participants. For members who have not registered their email addresses, physical copies are sent in the permitted mode.

## **BUSINESS RESPONSIBILITY REPORT**

SEBI has mandated the top 100 listed entities, based on market capitalization, to include Business Responsibility Report (BRR) as part of the Annual Report describing the initiatives taken by the companies from Environmental, Social and Governance perspective. Accordingly, this circular is not applicable to our company.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, the Directors of the Company confirm the following:

- that in the preparation of the annual financial statements for the year ended March 31, 2024, applicable accounting standards have been followed and no material departures have been made;
- that appropriate accounting policies have been selected and applied consistently and made judgments and estimates that are reasonable and prudent have been made, so as to give a true and



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fair view of the state of affairs as at March 31, 2024 and of the profit and loss of the Company for the financial year ended March 31, 2024;

- that proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities have been made; and
- that the annual financial statements have been prepared on going concern basis;
- that the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- that the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effective.

## **FRAUD REPORTING (REQUIRED UNDER THE COMPANIES (AMENDMENT) ACT, 2015)**

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

## **DETAILS OF APPLICATION / ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year under review.

## **DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**

As Company has not done any one-time settlement during the year under review hence no disclosure is required.

## **ACKNOWLEDGEMENT**

Your directors place on record their sincere appreciation for significant contribution made by the employees through their dedication, hard work and commitment and the trust reposed on them and also acknowledge with gratitude the excellent cooperation extended by Bankers and Vendors and look forward to their support in all future endeavor.

By the order of the Board  
For SIDH AUTOMOBILES LIMITED

Date: 23.08.2024

Place: New Delhi

Anil Sharma                      Prashant Kumar  
Managing Director      Director  
DIN: 02928210              DIN:08782437

# SIDH AUTOMOBILES LIMITED

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Annexure-A

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**for the financial year ended 31<sup>st</sup> 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,  
**Sidh Automobiles Limited**  
R-13, S/F, Greater Kailash-I,  
New Delhi-110048

I have conducted the secretarial audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **Sidh Automobiles Limited** (hereinafter called as "the Company") for the financial year ended on 31<sup>st</sup> March, 2024 (hereinafter called as the "period under review"). 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 the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and 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<sup>st</sup> March, 2024 has 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 but 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 period under review, checked the applicability of 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; **Not applicable during the period under review.**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations")

# SIDH AUTOMOBILES LIMITED

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- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not applicable during the period under review**
- (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not Applicable during the period under review.**
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable during the period under review.**
- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **Not Applicable during the period under review.**
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable during the period under review.**
- (vi) Reserve Bank of India Act, 1934;
- (vii) Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015;

We further report that, having regard to the compliance system prevailing in the Company and as certified by management and on examination of the relevant documents and records in pursuance thereof, on test check basis there are no specific laws applicable to the company.

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

- a. Secretarial Standards issued by the Institute of Company Secretaries of India (as amended from time to time);
- b. The Listing Agreement as entered into by the Company with Stock Exchange(s).

During the period under review and as per the explanations and clarifications given to us and the representations made by the management, the Company has complied with the provisions of applicable Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following Observations:

- (i) *The Company has not paid Annual Listing of Bombay Stock Exchange for year ended March 2018 and March 2019, which is Non-Compliance of Regulation 14 of (listing obligations and disclosure requirements) regulations 2015.*
- (ii) *The trading in shares of the Company was suspended w.e.f. January 18, 2019 due to non-payment of listing fees and other penal provisions and was transferred from Normal Segment to Trade to Trade Segment;*
- (iii) *Pursuant to SEBI Circular LIST/COMP/OPS/ 16 /2019-2020, Demat accounts of the Promoter and Promoter Group of the Company are frozen for all debits since December 1<sup>st</sup>, 2019 and the promoters are holding shares in physical mode.*
- (iv) *During the year under review, it has been observed that the Company is in process of completing RBI returns and filing the same on the RBI portal. The Company has registered itself with the CICs Authority as prescribed by the RBI.*

# SIDH AUTOMOBILES LIMITED

R—13, S/F GREATER KAILASH-I NEW DELHI -110048 CIN: L34102DL1985PLC020156

Email: sidhindia1985@gmail.com; Website: www.sidhgroup.in Tel No.: 011-41053325

- (v) *The Company is suspended company as on date of this report.*
- (vi) *The Company has not paid Annual Listing Fees of the Company.*
- (vii) *During the year under review, the Ms. Naina Gupta Company Secretary and Compliance Officer of the Company has been resigned w.e.f. 31.12.2023 and Mr. Amit Kumar has been appointed as Company Secretary and Compliance Officer of the Company w.e.f. 16.02.2024.*
- (viii) *The Company has not appointed any internal auditor in the Company and has not filed any MGT-14 Form with the respective Registrar of Companies.*
- (ix) *During the year under review, it has been observed that the Company is in Non-Compliance with SDD Compliance of (Pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015 and others.*
- (x) *The Company has delay in filing Annual returns/financial statements in Form AOC-4 and MGT-7 with the Registrar of Companies for the FY 2022-23.*
- (xi) *The Company has not filed Shareholding Pattern and Reconciliation capital Audit Report for the quarter ended March 31, 2023 and June 30, 2023 and September 30, 2023 and December 31, 2023.*
- (xii) *The Company has not paid the annual fees of CDSL/NSDL/BSE Limited/depositaries/RTA during the year under review, therefore the benpose was not released by the depositaries.*
- (xiii) *There are changes in the Board of Directors of the Company, during the year under review, Mr. Prashant Kumar (DIN: 08782437) appointed as an Additional Director (Non-Executive Non-Independent Director) w.e.f. 08.02.2024 and Ms. Sapna Jain resigned from the Board w.e.f. 08.02.2024. Mr. Sandip Ghose (DIN: 07482589) and Mr. Niraj Nabh Kumar (DIN: 03401815) appointed as an Additional Director (Non-Executive Independent Director) w.e.f. 16.02.2024 and Ms. Saloni Mehra (DIN: 10062907) appointed as an Additional Director (Non-Executive Independent Director) w.e.f. 11.03.2024 and Ms. Seema Sharma appointed as Non-executive Independent Director 16.02.2024 and resigned from the Board w.e.f. 11.03.2024.*
- (xiv) *During the year under review and as per information received by the Company management, no remuneration/sitting fees has been given to any employees/directors of the Company.*

## **We further report that**

1. As per representation received by the management of the Company, adequate notices were given to all Directors to schedule the Board Meetings. Also, agenda and detailed notes on Agenda were sent to all the Directors at least seven days in advance. Also, 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.
2. 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:

- (i) No instances of issue of public/right/Preferential Issue of shares / sweat equity, debentures etc;

# **SIDH AUTOMOBILES LIMITED**

**R—13, S/F GREATER KAILASH-I NEW DELHI -110048 CIN: L34102DL1985PLC020156**

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- (ii) No instances of Redemption / Buyback of securities;
- (iii) The Company has not taken any decision by way of special resolution passed by the members in pursuance to section 180 of the Act;
- (iv) No instances of Merger / amalgamation / re-construction, etc; and
- (v) No Foreign technical collaborations.

**For MSTR & Associates  
Company Secretaries**

**Teena Rani  
M. No.: 40050  
CP No.: 21768  
Peer Review No.: 2854/2022  
UDIN: A040050F001027597**

**Place: New Delhi**

**Date:**

**23.08.2024**

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

# SIDH AUTOMOBILES LIMITED

R—13, S/F GREATER KAILASH-I NEW DELHI -110048 CIN: L34102DL1985PLC020156  
Email: sidhindia1985@gmail.com; Website: www.sidhgroup.in Tel No.: 011-41053325

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## 'Annexure A'

To,  
The Members,  
**Sidh Automobiles Limited**  
R-13, S/F, Greater Kailash-I,  
New Delhi-110048

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. Wherever required, I have obtained the Management Representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.

**For MSTR & Associates**  
**Company Secretaries**

**Teena Rani**  
**M. No.: 40050**  
**CP No.: 21768**  
**Peer Review No.: 2854/2022**  
**UDIN: A040050F001027597**

**Place: New Delhi**  
**Date:**  
**23.08.2024**

# SIDH AUTOMOBILES LIMITED

R—13, S/F GREATER KAILASH-I NEW DELHI -110048 CIN: L34102DL1985PLC020156

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## ANNEXURE – B

### PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

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

- i) **The ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year:** During the year under review the no remuneration is given to the Managing Director, Chief Financial Officer, Company Secretary and Compliance Officer and Accountant of the Company. The remuneration between MD and CFO and Company Secretary and Compliance Officer and Accountant is nil.
- ii) **The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:** Not Applicable there is no increase in the remuneration of Company Secretary and any Directors of the Company during the year or CEO, CFO etc.
- iii) **The percentage increase in the median remuneration of employees in the financial year:** NA as there is no increase in remuneration of employees.
- iv) **The number of permanent employees on the rolls of company:** 3.
- 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:** Nil
- vi) **the key parameters for any variable component of remuneration availed by the directors:** Nil
- vii) **affirmation that the remuneration is as per the remuneration policy of the company:** It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

### DISCLOSURE UNDER RULE 5 (2) & (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OR MANAGERIAL PERSONNEL) RULES, 2014

#### **A. Details of Top ten employees in terms of remuneration drawn:**

Name & Designation	Remuneration per month	Nature of Employment	Date of commencement of Employment	Whether related to Director or Manager
Mr. Prashant Kumar, Director	-	WHOLE TIME	08/02/2024	NO
Mr. Sushant Saxena (Chief Financial Officer)	-	WHOLE TIME	12/02/2015	NO

# SIDH AUTOMOBILES LIMITED

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Mr. Amit Kumar (Company Secretary)	-	WHOLE TIME	16/02/2024	No
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## B. Details of other employees under aforesaid Rules:

Nil.

## C. Statement showing the name of every employee of the company, who

- if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees; - **None**
- if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month;- **None**
- if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company - **None**

By the order of the Board  
For SIDH AUTOMOBILES LIMITED

Date: 23.08.2024

Place: New Delhi

Anil Sharma      Prashant Kumar  
Managing Director    Director  
DIN: 02928210      DIN:08782437



# MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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## **OVERVIEW**

This management's discussion and analysis is designed to provide you with a narrative explanation through the eyes of our management of how we performed, as well as information about our financial condition and future prospects. As the management's discussion and analysis is intended to supplement and complement our financial statements and the Management Discussion and Analysis Report has been prepared in accordance with the provisions of Regulation 34(2) (e) of SEBI (LODR) Regulations, 2015 read with Schedule V(B) thereto, with a view to provide an analysis of the business and Financial Statement of the Company for FY 2023-24 and hence it should be read in conjunction with the respective Financial Statements and notes thereon.

## **ECONOMIC OVERVIEW**

India's GDP took a big leap on Leap Day in 2024: The country's remarkable growth rate of 8.4% in the third quarter of the fiscal year 2024<sup>1</sup> surpassed all expectations, as market analysts had penciled in a slower growth this quarter, between 6.6% and 7.2%. A healthy rise of 17% in central government capital expenditure in FY2024 compared to the previous fiscal year together with transfers to state governments will boost infrastructure investment. A new government initiative to support urban housing for middle-income households is expected to further spur housing growth. Private corporate investment is expected to get a boost with stable interest rates. With inflation moderating to 4.6% in FY2024 and easing further to 4.5% in FY2025, monetary policy may become less restrictive, which will facilitate rapid offtake of bank credit. Demand for financial, real estate and professional services will grow while manufacturing will benefit from muted input cost pressures that will boost industry sentiment. Expectations of a normal monsoon will help boost growth of the agriculture sector.

The government's focus on fiscal consolidation, with a targeted deficit of 5.1% of GDP for FY2024 and 4.5% for FY2025, will enable the government to reduce its gross marketing borrowing by 0.9% of GDP in FY2024 and create further room for private sector credit. India's current account deficit will widen moderately to 1.7% of GDP on rising imports for meeting domestic demand. Foreign direct investment will be affected in the near term due to tight global financial conditions but will pick up in FY2025 with higher industry and infrastructure investment. Goods exports will also be affected by lower growth in advanced economies but pick up in FY2025 as global growth improves.

Unanticipated global shocks such as supply line disruptions to crude oil markets and weather shocks that impact agriculture output are key risks to India's economic outlook.

Regional GDP is projected to grow by 5.8% in 2024 (an upward revision of 0.6 percentage points since January) and 5.7% in 2025, below the 6.2% recorded in 2023. However, still tight financial conditions and fiscal and external imbalances will continue to weigh on South Asia's growth performance. The Indian economy is set to achieve nearly 7% growth in the financial year 2024-25, according to a report released by the Ministry of Finance.

The report attributes this positive outlook to the robust domestic demand that has propelled the country to a growth rate exceeding 7% over the past three years. India's economic performance in recent years demonstrates substantial growth, with a 7.2% expansion in 2022-23 and an impressive 8.7% growth in 2021-22. The current financial year, 2023-24, is expected to witness a growth rate of 7.3%, securing India's position as the fastest-growing major economy.

The report credits the strength in domestic demand, driven by private consumption and investment, to government reforms and initiatives implemented over the past decade. Investments in both physical and digital infrastructure, along with measures to boost manufacturing, have bolstered the supply side, providing a significant boost to economic activity in the country. According to the report, "In FY25, real GDP growth will likely be closer to 7 per cent," with the potential for the growth rate to surpass 7% by 2030. The report highlights the ongoing expansion of digital infrastructure, improvements in institutional efficiency, technological progress through collaboration with foreign partners, accelerated human capital formation, and an increasingly favorable investment climate. It projects that India is poised to become the third-largest economy globally in the next three years, reaching a GDP of USD 5 trillion. The report states that "India can aspire to become a USD 7 trillion economy in the next six to seven years (by 2030)."

This will be a significant milestone in the journey to delivering a quality of life and standard of living that match and exceed the aspirations of the Indian people. Factors contributing to the optimistic economic outlook include firm GDP growth forecasts, manageable inflation levels, political stability at the central government level, and indications that the central bank has concluded its tightening of monetary policy.

## **INDUSTRY STRUCTURE AND DEVELOPMENT – OVERVIEW:**

The Global NBFC market is anticipated to rise at a considerable rate during the forecast period, between 2024 and 2031. In 2021, the market is growing at a steady rate, and with the rising adoption of strategies by key players, the market is expected to rise over the projected horizon. The Non-Banking Financial Company (NBFC) sector in India has undergone remarkable growth establishing itself as a significant player within the country's financial lands.

India's journey towards becoming a developed nation by 2047 hinges significantly on improving its infrastructure, a cornerstone for fostering liveable, climate-resilient, and inclusive cities that drive economic growth. The government's commitment is evident through its allocation of 3.3% of GDP to the infrastructure sector in the fiscal year 2024, with particular focus on the transport and logistics segments.

Roads & Highways account for the highest share, followed by Railways and Urban Public Transport. The government has set ambitious targets for the transport sector, including development of 2 lakh-km national highway network by 2025 and expanding airports to 220. Additionally, plans include operationalizing 23 waterways by 2030 and developing 35 Multi-Modal Logistics Parks (MMLPs). The total budgetary outlay for infrastructure-related ministries increased from around INR 3.7 Lakh Cr in FY23 to INR 5 Lakh Cr in FY24, offering investment prospects for the private sector across various transport sub-segments. As the transport sector gears up to address sustainability challenges, the private sector stands poised to capitalize on the conducive policy environment to accelerate infrastructure investments. Public-Private Partnerships (PPPs) have served as a vital mechanism for private sector engagement across various infrastructure domains, notably in the construction of airports, ports, highways, and logistics parks throughout India. Besides support from the central government and states across various schemes, India needs a significant push from Public-Private Partnerships to achieve its goal of reaching a \$5 Trillion economy by 2025.

The industrial growth is more prominent in infrastructure and retail sectors and not in high-tech sectors. With the recent efforts in cluster development in the MSME sector gaining momentum, the SME sector is proving innovative. However, with regard to introducing "new-to-the-world" innovations, the SME sector has a lot of catching up to do. Although the government happens to be the highest R&D spender, the linkage between industry, university, and government R&D labs is missing. Government-owned firms have the least innovation intensity. Private sector companies, in general, and non-MNC companies specifically are more innovative. The MNC firms have been focusing their R&D more on meeting market demands of parent companies elsewhere rather than in the local Indian market. The expansion in 2023 was driven by strong public investment outlays as well as the vitality of the services sector which benefited from robust local demand for consumer services and firm external demand for the country's business. India's economy is projected to grow by 6.5% in 2024 as multinationals extending their manufacturing processes into the country to diversify their supply chains will have a positive impact on Indian exports.

## **OPPORTUNITIES, THREATS, RISKS AND CONCERNS :**

As 2024 unfolds, the sector cautiously anticipates a favorable outlook. Stable, Stable interest rates, a robust GDP, and declining inflation could positively influence lending and deposit activities. The emphasis on technology and infrastructure investments creates avenues for growth. However, managing the interconnectedness between banks and NBFCs requires vigilant exposure management to maintain a delicate balance between growth and risk mitigation.

The role played by NBFCs in Indian financial sector has been rapidly growing and their share in the credit portfolio has significantly gone up, more so in the last three years. Just a decade ago, in 2013, the total credit extended by NBFCs represented approximately one-sixth of the magnitude of bank credit. However, this proportion has increased to one-fourth<sup>1</sup>, indicating a notable acceleration in credit delivery by NBFCs compared to banks. Indeed, NBFCs have emerged as a preferred option for numerous underserved sectors, particularly small businesses and households, due to their ability to provide more feet on street and customer friendly credit solutions. Moreover, NBFCs have embraced technology in a big way to further expedite and streamline their reach and credit delivery process. But this has also brought certain systemic risk, complexity and interconnectedness, which is the reason as to why the Reserve Bank has of late been engaging with this sector more often than before.

In today's digital age, cybersecurity threats represent a significant operational risk. The stark reality is that a cybercriminal needs to succeed only once, while organisations must always remain vigilant and resilient. One of the primary cybersecurity risks faced by NBFCs is the threat of data breaches and unauthorized access to sensitive information. There are also other forms of cyberattacks, including malware infections, phishing scams, and ransomware attacks. These attacks can disrupt operations, compromise systems and data integrity, and lead to financial extortion or loss of critical information. To mitigate cybersecurity risks, NBFCs must adopt a proactive and comprehensive approach to cybersecurity. This includes implementing robust cybersecurity policies and procedures, conducting regular risk assessments and vulnerability scans. Deploying advanced security technology tools such as firewalls, encryption, and intrusion detection systems are non-negotiable. Further, providing cybersecurity training and awareness programs for employees, on an ongoing basis, should become a way of life. Risk management and Internal Audit functions have to urgently build on their skill sets so that they are able to assess periodically, the IT and Cyber security stance and preparedness of their entities. Many NBFCs are increasingly turning to rule-based credit engines to accelerate the growth of their lending portfolios. While automation can enhance efficiency and scalability, NBFCs should not allow themselves to be blinded by these models. It is crucial to recognize that rule-based credit engines are only as effective as the data and criteria upon which they are built. Overreliance on historical

data or algorithms may lead to oversights or inaccuracies in credit assessment, particularly in dynamic or evolving market conditions. Therefore, NBFCs must maintain a clear-eyed perspective on their capabilities and limitations, supplemented by continuous monitoring and validation of credit scoring models. One of the key risks is liquidity risks arising from concentration of funding sources and maturity mismatches.

Hence the need to ensure effectiveness of assurance functions for sustainable growth. As NBFCs expand in both size and complexity, they must bolster governance and assurance functions to maintain a constant vigil over potential risks and vulnerabilities. It is crucial to ensure that the rapid growth and adoption of technology do not happen by side stepping the importance of robust risk management practices.

The Reserve Bank of India has been engaging with its supervised entities regularly over matters of governance and assurance functions, conveying the importance of strong organizational governance and remaining vigilant to ensure the continued stability of the financial sector. Assurance functions namely, the risk management, compliance and internal audit, play a very crucial role, as guardians ensuring the regulated entity operates soundly, safely, ethically and within regulatory and legal boundaries

### **FUTURE OUTLOOK:**

The Non-Banking Financial Companies (NBFCs) sector in India has undergone remarkable growth, establishing itself as a significant player within the country's financial landscape. Also, the space as a whole, has witnessed notable transformations ever since its emergence, with segments such as housing finance, microfinance and consumer finance contributing to its expansion. This growth is driven by various factors, such as a rising middle class, enhanced financial inclusion and positive policy interventions.

With robust foundations, NBFCs are positioned to navigate and capitalize on opportunities. There is a notable shift in loan composition, with the share of unsecured retail loans increasing from 15% to 25% in the past decade. The dynamic regulatory environment poses manageable challenges, and new product offerings are expected to shape the business mix.

While the RBI's directives on unsecured consumer credit may impact capital, the sector remains resilient, with an anticipated 14% growth in the next two years. NBFC AUM is projected to grow by 16-18% in FY24 and 14-17% in FY25 and cross the INR32t mark by Mar'25. Unsecured loans are expected to constitute 12-14% of the NBFC AUM, with a growth rate ranging from 14-17%, reflecting a slight moderation due to recent regulatory interventions. The performance of NBFCs remains robust, characterized by a higher PCR for stage 2 and stage 3, low leverage, and a strategic readiness for broad-based growth. The NBFC sector is witnessing a notable diversification, with 55% of companies exploring new product segments. Profitability is expected to remain steady, backed by stable credit costs and operating expense ratios, indicating a positive outlook for the financial performance of NBFCs.

In the dynamic financial landscape of India, non-banking financial companies (NBFCs) have emerged as catalysts of economic growth, transforming lives and empowering small businesses. These institutions offer a wide array of financial services, filling the gaps left by traditional banks and catering to underserved segments of society. Regulated by the Reserve Bank of India (RBI) and the Securities and Exchange Board of India (SEBI), NBFCs have emerged as a vital source of credit for micro, small, and medium-sized enterprises (MSMEs). As per a report by the RBI, the share of NBFCs in the total credit extended to the economy increased from 16.4 per cent in December 2022 to 29.1 per cent in February 2023.

With a promising future ahead, they are projected to expand at a CAGR of 18.5 per cent between 2021 and 2026, as per Research and Markets. This explores the pivotal role of NBFCs in fostering economic growth and empowering small businesses in India. One of the significant contributions of NBFCs is the promotion of financial inclusion in India. Traditional banks have faced challenges in meeting the credit needs of certain segments of the population, leaving a significant portion underserved.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has a proper and adequate system of internal control in all spheres of its activities to ensure that all its assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized, recorded and reported diligently.

The Company ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines.

Also, the Company has an adequate system of internal control to ensure that the resources are used efficiently and effectively so that:

- Assets are safeguarded and protected from unauthorized use or disposition.
- All significant transactions are authorized, recorded and reported correctly.
- Financial and other data are reliable for preparing financial information.
- Other data are appropriate for maintaining the accountability of assets.

The internal control system is supplemented by an extensive internal audits programme, review by management, documented policies, guidelines and

procedures

**FINANCIAL AND OPERATIONAL PERFORMANCE/ SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:**

The Company is a Non-Banking Finance Company (NBFC). It has only one segment in the Company. Please refer Directors Report for financial performance.

**MATERIAL DEVELOPMENT IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT NUMBER OF PEOPLE EMPLOYED:**

Your Company has cordial relations with its employees. The Company commends the commitment, dedication and competence shown by its employees in all aspects of business. With the growing requirements of the Company, Company has taken necessary initiatives to ensure not only the retention of the employees but also their growth and development.

**CAUTIONARY STATEMENT:**

The Board of Directors have reviewed the Management Discussion and Analysis prepared by the Management. Statement in this report of the Company's objective, projections, estimates, exceptions, and predictions are forward looking statements subject to the applicable laws and regulations. The statements may be subjected to certain risks and uncertainties. Company's operations are affected by many external and internal factors which are beyond the control of the management. Thus the actual situation may differ from those expressed or implied. The Company assumes no responsibility in respect of forward looking statements that may be amended or modified in future on the basis of subsequent developments, information or events.

**ACKNOWLEDGEMENT**

Your directors take this opportunity to place on record their appreciation to all employees for their hard work, spirited efforts, dedication and loyalty to the Company.

**By the order of the Board  
For SIDH AUTOMOBILES LIMITED**

**Date: 23.08.2024**

**Place: New Delhi**

**Anil Sharma      Prashant Kumar  
Managing Director    Director  
DIN: 02928210      DIN: 08782437**



## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL FINANCIAL RESULTS

To the Board of Directors of Sidh Automobiles Limited

### Opinion

We have audited the accompanying standalone financial results of **Sidh Automobiles Limited** (hereinafter referred to as "the Company") for the quarter and year ended **March 31, 2024** ("standalone financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

### 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 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on standalone financial results.

### Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone financial statements.

The Company's Management and Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other



irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

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

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 standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements 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 in the standalone financial results made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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.

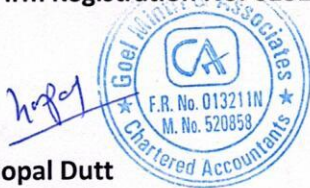
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

The standalone financial results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of full financial year March 31, 2024 and the unaudited year to date figures up-to the third quarter of the current financial year, which were subject to a limited review by us as required under the listing Regulations.

**For Goel Mintri & Associates  
Chartered Accountants  
(Firm Registration No. 013211N)**



**Gopal Dutt  
(Partner)  
Membership No. 520858**

**UDIN: 24520858BKBFWN5749**

**Place: New Delhi  
Date: May 30, 2024**

**SIDH AUTOMOBILES LTD.**  
(CIN: L34102DL1985PLC020166)  
R-13, S/F Greater Kailash - 1, New Delhi - 110043  
BALANCE SHEET AS ON 31st March, 2024

S.No.	Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
<b>(Figure in Hundreds)</b>				
<b>A</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
	<b>(1) Shareholder's Funds</b>			
	(a) Share capital	1	2,96,230.00	2,96,230.00
	(b) Reserves and Surplus	2	6,182.85	4,937.52
	(c) Money received against share warrants		-	-
	<b>(2) Share application money pending allotments</b>		-	-
	<b><u>(3) Non-current Liabilities</u></b>			
	(a) Long Term Borrowings		-	-
	(b) Deferred tax liabilities (net)		-	-
	(c) Other Long Term Liabilities		-	-
	(d) Long term provisions		-	-
	<b><u>(4) Current Liabilities</u></b>			
	(a) Short Term Borrowings		-	-
	<b>(b) Trade Payables</b>			
	(A) total outstanding dues of micro enterprises and small enterprises		-	-
	(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		-	-
	(c) Other Current Liabilities	3	38,865.50	43,384.00
	(d) Short Term Provisions	4	3,814.46	3,814.46
	<b>TOTAL</b>		<b>3,45,092.81</b>	<b>3,48,365.98</b>
<b>B</b>	<b><u>ASSETS</u></b>			
	<b><u>(1) Non-Current Assets</u></b>			
	(a) Properties, Plant & Equipments and Intangible Assets			
	(i) Properties, Plant & Equipments	5	34.78	34.78
	(ii) Intangible assets		-	-
	(iii) Capital Work in progress		-	-
	(iv) Intangible Assets under Development		-	-
	(b) Non-current Investments		-	-
	(c) Long term loans and advances	6	15,780.00	15,780.00
	(d) Other non-current assets	7	69,718.69	69,718.69
	(e) Deferred Tax Assets		2.52	2.52
	<b><u>(2) Current Assets</u></b>			
	(a) Current Investments		-	-
	(b) Inventories		-	-
	(c) Trade Receivables		-	-
	(d) Cash and Cash Equivalents	8	64,412.75	65,966.50
	(e) Short term Loans and Advances	9	16,664.73	18,364.15
	(f) Other current assets		-	-
	<b>TOTAL</b>	10	<b>1,78,479.35</b>	<b>1,78,479.35</b>
	<b>TOTAL</b>	15	<b>3,45,092.81</b>	<b>3,48,365.98</b>

**Significant Accounting Policies and Notes to Financial Statement**

The schedules referred to above & notes to accounts form an integral part of the accounts.  
"In term of our separate report of even date"

For Goel Mittal & Associates  
Chartered Accountants  
Firm Registration No. A122111K  
M. No. 520858  
Gopal Dutt  
Partner  
Membership No. : 520858

*Sushant*  
Sushant Saxena  
(CFO)

*Amit Kumar*  
Amit Kumar  
(Company Secretary)  
424061

For and on behalf of the Board of Directors of  
SIDH AUTOMOBILES LTD.

**For SIDH AUTOMOBILES LIMITED**

*Har Mohan Gupta*  
Har Mohan Gupta  
Director  
DIN: 03158551

*Anil Sharma*  
Anil Sharma  
Director/Authorised Signatory  
Managing Director  
DIN: 02928210

Place : New Delhi  
Date : 30.03.2024



**SIDH AUTOMOBILES LTD.**  
(CIN: L34102DL1985PLC020156)  
R-13, S/F Greater Kallash - 1, New Delhi - 110048  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024**

S.No.	Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
1	Revenue from Operations			
2	Other Income	11	11,455.21	16,388.50
3	<b>Total Revenue (1+2)</b>			
4	Expenses		11,455.21	16,388.50
	(a) Cost of materials consumed		-	-
	(b) Purchase of stock-in-trade		-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
	(d) Employee benefits expense		-	-
	(e) Finance costs	12	10,080.00	12,441.40
	(f) Depreciation and amortisation expense	13	11.88	2.44
	(g) Other Expenses	5	-	-
	<b>Total Expenses</b>	14	118.00	2,784.90
5	<b>Profit / (Loss) Before Tax (3-4)</b>		10,209.88	15,228.74
6	Extraordinary / Exceptional Items		1,245.33	1,158.76
7	<b>Profit / (Loss) Before Tax (5-6)</b>			
8	Tax Expense :		1,245.33	1,159.76
	(a) Tax expense for current year		-	-
	(b) (Less): MAT credit related to current year		-	-
	(c) Net current Tax Expense		-	-
	(d) Tax expense relating to Prior years		-	-
	(e) Deferred Tax		-	-
	<b>Total Tax Expenses</b>		-	-
9	<b>Profit / (Loss) from operations (7-8)</b>			
	Less: Transfer to special reserve U/s 45IC of the RBI Act, 1934		1,245.33	1,159.76
	<b>Profit available for dividend Distribution</b>			
	Less: Proposed Dividend		1,245.33	1,159.76
	<b>Net Profit transfer to Appropriation</b>			
10	<b>Earning per equity share:</b>		1,245.33	1,159.76
	(a) Basic		0.004	0.004
	(b) Diluted		0.004	0.004

**Significant Accounting Policies and Notes to Financial Statement**  
The schedules referred to above & notes to accounts form an integral part of the accounts.  
"In term of our separate report of even date"

For and on behalf of the Board of Directors of  
SIDH AUTOMOBILES LTD.

For Goel Mintri & Associates  
Chartered Accountants  
Firm Registration No/013211103  
F.R. No. 01321110  
M. No. 520858

Gopal Dutt  
Partner, FCA  
Membership No. : 520858

Sushant Saxena  
(CFO)

Amit Kumar  
(Company Secretary)  
A24061

For SIDH AUTOMOBILES LIMITED

Hari Mohan Gupta  
Director  
DIN: 03158551

Anil Sharma  
Managing Director  
DIN:02928210

Place : New Delhi  
Date : 30.05.2024

**SIDH AUTOMOBILES LTD.**  
 (CIN: L24102DL1985PLC0201561)  
**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH 2024**

S.NO.	Particulars	(Figure in Hundreds)	
		31-Mar-24 Amount(Rs.)	31-Mar-23 Amount(Rs.)
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit / Loss Before Tax		1,159.76
	<b>Adjustment for:</b>		
	Depreciation	1,245.33	
	Operating Profit Before Working Capital Changes		
	<b>Adjustment for: Working Capital Changes</b>		
	Trade Payables	1,245.33	1,189.76
	Other Current Liabilities		
	Short Term Provisions		
	Inventories	(4,518.50)	5,778.00
	Trade Receivables		
	Short Term Loan & Advances		
	Other Current Assets	1,553.75	(5,000.00)
	Cash Generated from Operations		
	Income Tax Paid	(2,964.75)	778.00
	<b>A. NET CASH FLOW FROM OPEARATING ACTIVITIES</b>	(1,719.42)	1,937.76
		(1,719.42)	1,937.76
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Property, Plant and Equipment		
	<b>B. NET CASH FLOW FROM INVESTING ACTIVITIES</b>		
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Long Term Borrowings		
	Short Term Borrowings		
	<b>C. NET CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>D</b>	<b>NET INCREASE /DECREASE IN CASH AND CASH EQUIVALENTS</b>		
	(A+B+C)	(1,719.42)	1,937.76
	Cash & Cash Equivalents at the beginning of the Year		18,384.15
	Cash & Cash Equivalents at the end of the Year	16,664.73	18,384.15

Note: The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statement issued by the "Institute of Chartered Accountant Of India"  
 Notes on financial statement and significant accounting policies.  
 The notes attached form an integral part of the Balance Sheet  
 As per our Report Attached.

For Goel Mohan & Associates  
 Chartered Accountants  
 Firm Registration No. 0132448  
 F.R. No. 0132114  
 M. No. 520858  
 Chartered Accountants (CFO)  
 Gopini Dutt  
 Partner  
 Membership No. : 520858  
 Place: New Delhi  
 Date: 30.05.24

*[Signature]*  
 Amit Kumar  
 (Company Secretary)  
 A24061

For and on behalf of the Board of Directors of  
**SIDH AUTOMOBILES LIMITED**  
*[Signature]*  
 Hari Mohan Gupta  
 Director  
 DIN: 03149514  
*[Signature]*  
 Anil Sharma  
 Managing Director  
 DIN: 02928210  
*[Signature]*  
 BUSHANT SAXENA  
 (CFO)

**SIDH AUTOMOBILES LTD.**  
(CIN: L34102DL1985PLC020156)  
R-13, S/F Greater kailash - 1, New Delhi - 110048

**NOTES**

Forming Part of the financial statements

(Figure. in Hundreds)

**NOTE NO. 1 SHARE CAPITAL**

Sr.No	Particulars	As at 31st March, 2024	As at 31st March, 2023
1	<b>Authorised</b>		
	30000000 Equity Shares of Rs.10/- each	30,00,000.00	30,00,000.00
	(Previous Year 30000000 Equity Shares of Rs. 10/- Each)		
		30,00,000.00	30,00,000.00
2	<b>Issued, Subscribed and fully paid up</b>		
	2962300 Equity Shares of Rs.10/- each fully paid up	2,96,230.00	2,96,230.00
	(Previous Year 2962300 Equity Shares of Rs. 10/- Each)		
		2,96,230.00	2,96,230.00

(I) Reconciliation of the number of shares outstanding and amount of share capital:

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares at the beginning of the year	29,623.00	2,96,230.00	29,623.00	2,96,230.00
Add: Shares issued during the year	-	-	-	-
Equity Shares at the end of the year	29,623.00	2,96,230.00	29,623.00	2,96,230.00

(II) Details of shares held by each shareholder holding more than 5% of the aggregate shares in the company

Class of Shares / Name of Shareholder	As at 31 March, 2024		As at 31 March, 2023	
	No. of Shares held	% holding of shares	No. of Shares held	% holding of shares
Equity shares of Rs. 10/- fully paid up				
Puja Mittal	3,69,100.00	12.46	3,69,100.00	10.12
Urvashi Mittal	3,64,250.00	12.30	3,64,250.00	10.37

**NOTE NO. 2 RESERVES AND SURPLUS**

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
(a) Share premium account		
(b) Employee Stock option Reserve		
(c) Special Reserve U/s 451C of RBI Act, 1934		
Opening Balance	-	-
Add: Transfer From P&L A/c during the year	-	-
Closing Balance	-	-
(d) Surplus / (Deficit) in Statement of Profit and Loss		
Balance as at the beginning of the year	4,937.52	3,777.76
Add: Profit for the year	1,245.33	1,159.76
Closing Balance	6,182.85	4,937.52
<b>Total (a+b+c)</b>	<b>6,182.85</b>	<b>4,937.52</b>

**NOTE NO. 3 OTHER CURRENT LIABILITIES**

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
(a) Current maturities of long term debts	-	-
(b) Other Payables		
(i) Advances from companies / persons	23,505.00	23,145.00
(ii) Audit Fees Payable	118.00	118.00
(iii) Expenses Payable	15,242.50	20,121.00
<b>Total</b>	<b>38,865.50</b>	<b>43,384.00</b>

\* There are no amounts due for payment to The Investor Education and Protection Fund under Section 205C of the Company Act, 1956 as at the year end.

**SIDH AUTOMOBILES LTD.**

**NOTE NO. 4 SHORT TERM PROVISIONS**

**PARTICULARS**

	As at 31st March, 2024	As at 31st March, 2023
(a) Provision - Others:		
(i) Provision for Income tax	1,314.46	1,314.46
(ii) Other provisions	2,500.00	2,500.00
<b>Total</b>	<b>3,814.46</b>	<b>3,814.46</b>

**NOTE NO. 6 NON CURRENT INVESTMENTS**

**PARTICULARS**

	As at 31st March, 2024	As at 31st March, 2023
<b>Investment in Equity Instruments:</b>		
(a) Quoted (Non Trade)		
18400 (Previous year 18400) Equity Shares in Standard Capital Mkt. Ltd.	1,840.00	1,840.00
<b>Total</b>	<b>1,840.00</b>	<b>1,840.00</b>
(b) Unquoted - Non Trade		
Investments in Others		
17800 (previous year 17800) Equity Shares in		
(i) Balwant Singh Sons (P) Ltd.	1,780.00	1,780.00
121600 (previous year 121600) Equity Shares in		
(ii) D.K. Chemicals (P) Ltd.	12,160.00	12,160.00
<b>Total</b>	<b>13,940.00</b>	<b>13,940.00</b>
(c) Unquoted - At Cost		
<b>Total</b>	<b>15,780.00</b>	<b>15,780.00</b>

**NOTE NO. 7 LONG TERM LOANS AND ADVANCES**

**PARTICULARS**

	As at 31st March, 2024	As at 31st March, 2023
Unsecured, Considered good	69,718.69	69,718.69
<b>Total</b>	<b>69,718.69</b>	<b>69,718.69</b>

**NOTE NO. 9 CASH AND BANK BALANCE**

**PARTICULARS**

	As at 31st March, 2024	As at 31st March, 2023
<b>Cash and Cash Equivalents:</b>		
Bank Balance	97.08	108.96
Cash in Hand	16,567.65	18,275.19
<b>Total</b>	<b>16,664.73</b>	<b>18,384.15</b>

**SIDH AUTOMOBILES LTD.****NOTE NO. 10 OTHER CURRENT ASSETS**

<b>PARTICULARS</b>	<b>As at 31st March, 2024</b>	<b>As at 31st March, 2023</b>
TDS Receivable	10,884.98	10,884.98
Advance Recoverable in cash or kind or for value to be received	1,67,594.37	1,67,594.37
<b>Total</b>	<b>1,78,479.35</b>	<b>1,78,479.35</b>

**NOTE NO. 11 REVENUE FROM OPERATION**

<b>PARTICULARS</b>	<b>As at 31st March, 2024</b>	<b>As at 31st March, 2023</b>
Sale of Services	11,455.21	16,388.50
<b>Total</b>	<b>11,455.21</b>	<b>16,388.50</b>

**NOTE NO. 12 EMPLOYEE BENEFITS EXPENSE**

<b>PARTICULARS</b>	<b>As at 31st March, 2024</b>	<b>As at 31st March, 2023</b>
Director Remuneration	-	2,400.00
Salary & Wages	10,080.00	10,041.40
Staff Welfare Expenses	-	-
<b>Total</b>	<b>10,080.00</b>	<b>12,441.40</b>

**NOTE NO. 13 FINANCE COST**

<b>PARTICULARS</b>	<b>As at 31st March, 2024</b>	<b>As at 31st March, 2023</b>
Bank Charges	11.88	2.44
	<b>11.88</b>	<b>2.44</b>

**NOTE NO. 14 OTHER EXPENSES**

<b>PARTICULARS</b>	<b>As at 31st March, 2024</b>	<b>As at 31st March, 2023</b>
Audit Fees	118.00	118.00
Advertisement Exp	-	45.38
Listing Fees	-	2,562.50
Other Expenses	-	59.02
<b>Total</b>	<b>118.00</b>	<b>2,784.90</b>

Sidh Automobiles Ltd.  
Balance Sheet  
As at 31st March 2024

**NOTE NO. 5 FIXED ASSETS CHART AS PER COMPANIES ACT, 2013**

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 01.04.2023	Additions	Deduction/ Adjustment during the year	Balance as at 01.04.2023	Depreciation charge for the year	Balance as at 31.03.2024	Balance as at 31.03.2024	Balance as at 31.03.2023
<b>a Tangible Assets</b>								
Computer	1,000.00	-	-	999.95	0.00	999.95	0.05	0.05
Furniture & Fixtures	500.00	-	-	465.27	0.00	465.27	34.73	34.73
<b>Total</b>	<b>1,500.00</b>	<b>-</b>	<b>-</b>	<b>1,465.22</b>	<b>-</b>	<b>1,465.22</b>	<b>34.78</b>	<b>34.78</b>
<b>b Intangible Assets</b>								
Computer Software								
Copyright/ Goodwill								
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>c Capital Work In Progress</b>								
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>d Intangible assets under Development</b>								
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>1,500.00</b>	<b>-</b>	<b>-</b>	<b>1,465.22</b>	<b>-</b>	<b>1,465.22</b>	<b>34.78</b>	<b>34.78</b>

**Note 8 TRADE RECEIVABLES**  
**Figures For the Current Reporting Period**

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years		
Undisputed Trade Receivables- Considered Goods	3,951.26	7,503.95	5,000.00	-	47,957.54		<b>64,412.75</b>
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
<b>Total</b>	<b>3,951.26</b>	<b>7,503.95</b>	<b>5,000.00</b>	<b>-</b>	<b>47,957.54</b>	<b>-</b>	<b>64,412.75</b>

**Figures For Previous Reporting Period**

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years		
Undisputed Trade Receivables- Considered Goods	5,000.00	-	-	-	-	-	5,000.00
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-
Others	-	-	-	-	60,966.50	-	60,966.50
<b>Total</b>	<b>5,000.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>60,966.50</b>	<b>-</b>	<b>65,966.50</b>