

Devki Leasing & Finance Limited

Velocity Multiplex, 18-A, Scheme No. 94-C, Ring Road,
INDORE - 452010 (M.P.) INDIA Tel. : +91-731-473 5555 - 69
Fax: +91-731-473 5500 E-mail : dlfindore@gmail.com

CIN : L65921MP1993PLC007522

devki

Date: 05th August, 2021

To,
General Manager, Listing
BSE Limited,
P.J. Tower, Dalal Street,
Mumbai- 400001

Sub: Submission under Regulation 34 of SEBI (LODR) Regulation, 2015, 29th Annual Report of the Company along with Notice of Annual General Meeting to be held on 31st August, 2021 through Video Conferencing or Other Audio Video Means (OA VM) at 1.30 P.M.

Script Code- 530765 ISIN Code- INE510B01018

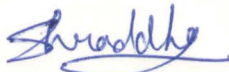
Dear Sir/ Madam,

Pursuant to the provisions of Regulation 34 of SEBI (LODR) Regulations, 2015, we are submitting 29th Annual Report along with Notice of Annual General Meeting to be held on 31st August, 2021 at 1.30 P.M. through Video Conferencing or Other Audio Video Means (OAVM) for which purposes the registered office of the company situated at **Velocity", 18-A Scheme No 94 C, Ring Road, Indore 452008 (M.P)** shall be deemed as the venue for the Meeting, which are being sent to the members of the Company.

Please take the same in your record.

Thanking You,
Yours Sincerely

For DEVKI LEASING AND FINANCE LIMITED



SHRADDHA DIYA
COMPANY SECRETARY

Enclosed: as above

29TH
ANNUAL REPORT
2020 - 2021

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DEVKI LEASING AND FINANCE
LIMITED

DEVKI LEASING AND FINANCE LIMITED

MANAGING DIRECTOR	: Mr. Sudhir Bindal (DIN: 00108548)
NON EXECUTIVE DIRECTOR	: Mrs. Sarita Bindal (DIN: 02194558)
NON EXECUTIVE INDEPENDENT DIRECTORS	: Mr. Vijay Jaiswal (DIN: 08278676)
	: Mr. Brajkishor Singh (DIN:09054900)
	: Mr. Ajit Jain (DIN: 08710306) (Resigned w.e.f. 11/02/2021)
CHIEF FINANCIAL OFFICER	: Mr. Muralidharan Pillai
COMPANY SECRETARY	: Ms. Shraddha Diya
AUDITORS	:Spark & Associates Chartered Accountants SPARK House, 51, Scheme No. 53, Vijay Nagar, Near Medanta Hospital, Indore- 452011 (MP)
BANKERS	:HDFC Bank, Trade House Branch, Indore
REGISTRAR & SHARE TRANSFER AGENT	: Ankit Consultancy Private Limited 60 Electronic Complex Pardeshipura, Indore (M.P.) 452010 Tel No-0731-2551745, Email- ankit_4321@yahoo.com
REGISTERED OFFICE	:“Velocity”, 18-A Scheme No 94 C, Ring Road, Indore - 452008 (MP) www.devkileasing.com Email: dlflindore@gmail.com Tel: +91-731 2555041 CIN: L65921MP1993PLC007522

NOTICE

NOTICE is hereby given that Twenty Ninth Annual General Meeting of the Members of the **Devki Leasing and Finance Limited** will be held on **Tuesday, 31st August, 2021 at 1:30 P.M.** through Video Conferencing or Other Audio Video Means (OAVM) for which purposes the registered office of the Company situated at **"Velocity", 18-A Scheme No 94 C, Ring Road, Indore 452008 (M.P)** shall be deemed as the venue for the Meeting and the proceedings of the Annual General Meeting shall be deemed to be made there at, to transact the following business:-

ORDINARY BUSINESS:

1.To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March 2021, together with the Reports of the Board of Directors and the Auditors thereon.

2.To appoint a Director in place of Mr. Sudhir Bindal (DIN: 00108548), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. REGULARISATION OF MR. BRAJKISHOR SINGH (DIN:09054900) AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and all other applicable provisions, if any, of the Companies Act,2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule IV to the Companies Act, 2013, applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof, and pursuant to the recommendation of Nomination & Remuneration Committee and Board, consent of the members be and is hereby given to the appointment of Mr. Brajkishor Singh (DIN : 09054900), who was appointed as an Additional Director in the Capacity of Independent Director of the Company by the Board w.e.f. 11th February, 2021 to hold the office till the ensuing Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Non Executive Independent Director of the Company, not liable to retire by rotation, for a term upto five consecutive years commencing from 11th February, 2020 to 10th February, 2026."

4. TO INCREASE REMUNERATION OF SUDHIR BINDAL (DIN: 00108548) MANAGING 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 Section 196, 197,198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications, amendments or re-enactments thereto for the time being in force) in terms of Articles of Association of the Company on recommendation of the Nomination and Remuneration Committee, approval of the Company be and is hereby accorded for increase of remuneration to

Mr. Sudhir Bindal (DIN:00108548), Managing Director of the Company upto a maximum limit of Rs. 1,50,000 P.M. and remaining terms & conditions are same as agreed at the time of Re-appointment.

FURTHER RESOLVED THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Mr. Sudhir Bindal, remuneration and perquisites not exceeding the ceiling laid down in Schedule V to the Companies Act, 2013, as may be decided by the Board of Directors.

RESOLVED FURTHER THAT Board of Directors and the Director(s) or the person authorized by the Board be and is jointly and/ or severally authorized to do as they may think fit and for that purpose to execute such documents, papers, deeds, and writings containing such conditions and covenants as the Board may think fit and to take all such steps as may be necessary or desirable to give effect to this Resolution..”

**By the order of the Board of Directors
DEVKI LEASING & FINANCE LIMITED**

PLACE: INDORE

DATE: 30.07.2021

**SHRADDHA DIYA
COMPANY SECRETARY**

Notes:

1. As you are aware, In view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and Circular No. 11/2021 dated January 15, 2021. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM and no physical presence at the meeting is required.
2. Pursuant to the Circular No. 14/2020 dated 8th April, 2020, issued by the MCA, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.(if through meeting held electronically)
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. However, this number does not include the large Shareholders holding 2% or more share capital, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Secretarial Auditors, Scrutinizers, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the MCA dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has made an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, and independent agency for providing necessary platform for Video Conference/ OAVM and necessary technical support as may be required. Therefore, the facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the AGM will be provided by CDSL.
6. The Notice calling the AGM along with complete Annual Report has been uploaded on the website of the Company. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Ltd. at www.bseindia.com and the AGM Notice is also available on the website of CDSL (agency for providing the

Remote e-Voting facility and providing necessary platform for Video Conference/OAVM) i.e. www.evotingindia.com.

7. This AGM will be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 8th April, 2020 and MCA Circular No. 17/2020 dated 13th April, 2020 and MCA Circular No. 20/2020 dated 5th May, 2020 and Circular No. 11/2021 dated January 15, 2021.

8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

9. In compliance with the aforesaid MCA Circulars dated 5th May, 2020 and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website - www.devkileasing.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of CDSL <https://www.evotingindia.com>. However, if any specific request received from the members for demanding of the physical copy of the Annual Report will be provided by the company but subject to time taken by the courier and Postal Department looking to the Covid-19.

10. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.

11. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting is annexed and forms part of the Notice.

12. Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 25th August, 2021 to Tuesday, 31st August, 2021 (both days inclusive) for the Annual General Meeting whose names appear in the Register of members and the records of the beneficiaries of the CDSL and NSDL on the date of the Annual General Meeting.

13. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date 24th August, 2021.

14. CS Shraddha Jain, Practicing Company Secretary (M.No. ACS 39488 & C.P. No. 14717), Indore has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.

15. Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting at its email ID : dlfindore@gmail.com so that the information required may be made available at the Meeting.

16. The report on the Corporate Governance and Management Discussion and Analysis also forms part to the report of the Directors.

17. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is omitted vides notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the 25th Annual General Meeting, held on 26th September, 2017 to hold office for the Financial Year 2021-22.

18. Pursuant to Provisions of Section 91 of the Companies Act, 2013, the Company has notified closure of register of members and share transfer books (For the purpose of AGM) from 25th August 2021 to 31st August 2021 (both days inclusive).

19. The Company has fixed Tuesday, 24th August 2021 as the cut-off date for determining entitlement of Members for attending the Meeting. Members whose name appears on the Company's Register of Members on the cut-off date shall be entitled to attend the Meeting.

20. The Members are requested to:

- Intimate changes, if any, in their registered addresses viz. bank account, change of address and Email ID immediately.
- Quote their DP ID, Client ID and ledger folio number in all their correspondence.

21. Members seeking any information are requested to write to the Company by e-mail at dlflindore@gmail.com at least 7 days before the date of the AGM to enable the management to reply appropriately at the AGM.

22. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

23. Members are requested to notify immediately any change in their address and E - Mail ID to their respective Depository Participants (DPs) in respect of their electronic demat accounts to the Registrar and Share Transfer Agent of the Company at Ankit Consultancy Private Limited, 60 Electronic Complex, Pardesipura, Indore (M.P.) 452010.

24. Members who hold shares in physical form in multiple folios in identical names or joint holding in same order of names are requested to send the share certificates to Ankit Consultancy Private Limited, RTA of the Company for consolidation into a single folio.

25. Non- Resident Indian (NRI) members are requested to:

a) Change their residential status on return to India permanently.

b) furnish particulars of bank account(s) maintained in India with complete name, branch, account type, IFSC code, MICR code, account number and address of the bank with PIN Code no., if not furnished earlier.

26. In accordance with the provisions of Section 101 of the Companies Act, 2013, Rule 18 of the Companies (Management and Administration) Rules, 2014 and Regulation 36 of the SEBI (LODR) Regulations, 2015, and the Ministry of Corporate Affairs, Government of India (vide its circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' by allowing paperless compliances and recognizing delivery of Notices/Documents/ Annual Reports, etc., to the shareholders through electronic medium. In view of the above the Company will send Notices/ Documents/ Annual Reports, etc., to the shareholders through email, wherever the email addresses are available and through other modes of services where email addresses have not been registered. Accordingly, members are requested to support this initiative by registering their email addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's Registrar and Transfer Agent, Ankit Consultancy Private Limited to enable the Company to send all communications electronically.

27. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic form, the nomination form may be filed with the respective depository participant.

28. Members may also note that the Annual Report for FY 2020-21 is also available for downloading on Company's website www.devkileasing.com.

29. The Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all security holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account details to Ankit Consultancy Private Limited along with a self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook/statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.

30. Pursuant to amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide Gazette notification SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018 it has been mandated by SEBI that, request(s) for effecting transfer of securities, except in case of transmission or transposition of securities, shall not be processed from 1st April, 2019 unless the securities are held in the dematerialized form with the depositories.

Therefore, shareholders are requested to take action to dematerialize the equity shares of the Company, promptly.

31. The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company/Registrar and Transfer Agents to record additional details of Members, including their PAN details, e-mail address, etc. A form for compiling the additional details is being sent along with this Notice. Members holding shares in physical form are requested to submit the form duly completed to the Company or its Registrar and Transfer Agents. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.

32. Voting through electronic means

a. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Ltd ("CDSL").

b. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

c. The Board of Directors has appointed Ms. Shraddha Jain, Practicing Company Secretary (Membership No. ACS 39488 and CP No. 14717) as the Scrutinizer to scrutinize the voting at the meeting and to conduct remote e-voting process in a fair and transparent manner.

d. The instructions for shareholders voting electronically are as under:

The voting period begins on **Saturday, 28th August 2021 at 9:00 A.M. and ends on Monday, 30th August 2021 at 5:00 P.M.** 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 Monday, 16th August 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- 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.

33. 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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>After successful login the Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>If you are already registered for NSDL IDEAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>If the user is not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDEAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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</p>

login through their Depository Participants	successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

35. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

The shareholders should log on to the e-voting website www.evotingindia.com.

- Click on “Shareholders” module
- Now enter your User ID
- For CDSL: 16 digits beneficiary ID
- For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

36. 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) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

After entering these details appropriately, click on “SUBMIT” tab.

37. 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.

For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Click on the EVSN for the relevant <Company Name> on which you choose to vote.

38. 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.

39. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

40. 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.

41. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

42. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

43. 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.

44. Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.

45. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

46. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

47. 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.

48. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

49. 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.

50. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; _____ (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

51. Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.

Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case you have any grievances pertaining to e-voting, you may contact at below address:

Name: Mr. Rakesh Dalvi

Designation: Manager

Address: A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (E), Mumbai - 400013.

Email id: evoting@cdslindia.com

Phone number: 022-23058542/43

The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. **Tuesday, 24th August, 2021**.

Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Immediately after the conclusion of voting at the AGM, the Scrutinizer shall first count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall prepare a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, not later than three days after the conclusion of the AGM. This report shall be made to the Chairman or any other person authorized by the Chairman, who shall declare the result of the voting forthwith.

The voting results declared along with the Scrutinizer's Report shall be placed on the Company's website www.devkileasing.com and on the website of CDSL immediately after the declaration of the result by the Chairman or a person authorized by the Chairman. The results shall also be immediately forwarded to BSE Limited

DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT IN THE ENSUING ANNUAL GENERAL MEETING

S.N.	Name of Directors	Mr. Sudhir Bindal	Mr. Brajkishor Singh
1.	DIN	00108548	09054900
2.	Date of Birth	06/04/1964	01/12/1973
3.	Date of first appointment	01/10/2009	11/07/2021
4.	Qualification	B.Com, DCMA	B.Com
5.	Expertise/Experience in specific functional areas	Having more than 32 years of experience in handling Finance in business	Having rich knowledge in supervising and coordinating
6.	Terms and conditions of appointment/ re-appointment	Re-appointed as Managing Director liable to retire by rotation	Appointed as Independent Director not liable to retire by rotation
7.	Details of remuneration of last drawn (2020-21)	3,72,000/- PA	NIL
8.	Details of remuneration proposed to be paid	Maximum upto Rs. 1,50,000/- Per Month (including all perquisites) subject to approval of Members in ensuing AGM.	NIL
9.	No. & % of Equity Shares held	1, 71,400 (4.88%)	NIL
10.	Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Mr. Sudhir Bindal and Mrs. Sarita Bindal are spouse.	----
11.	Number of Meetings of the Board attended during the year	06	NA
12.	List of outside Company Directorship held	NIL	NIL
13.	Chairman / Member of the Committees of the Board of Directors of the Company	Stakeholder Relationship Committee	Member a. Audit Committee b. Nomination and Remuneration Committee c. Stakeholder Relationship Committee
14.	Chairman / Member of the Committees of the Board Directors of other Companies in which he is director	NIL	NIL

EXPLANATORY STATEMENT IN TERMS OF SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 03

Mr. Brajkishor Singh DIN (09054900) aged about 48 years has good experience of managing skills and handling team and having rich knowledge in supervising and coordinating.

He possesses a diverse and wide ranging experience and knowledge of corporate affairs.

Based on the recommendation of the Nomination and Remuneration Committee the Board of Directors of the Company has appointed Mr. Brajkishor Singh as an Additional Director (Independent) of the Company subject to consent by the Members of the Company at the ensuing Annual General Meeting ("AGM"). The Company has also received declarations from proposed appointee confirming that he meet the criteria of independence as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Company has also received consents in writing from proposed appointee to act as Director in form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 and intimation in Form DIR-8 in terms of Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under sub- section (2) of section 164 of the Companies Act, 2013.

In the opinion of the Board Mr. Brajkishor Singh fulfils the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations and they are independent of the management. Mr. Brajkishor Singh is not related to any other Director and Key Managerial Personnel of the Company. None of the Directors, Key Managerial Personnel and their relatives, except proposed appointee and their relatives, are in any way, concerned or interested in the said resolution. The Board recommends passing Ordinary resolution as set out in Item No. 3

ITEM NO. 04

Mr. Sudhir Bindal was appointed as Managing Director of the Company for a period of three years commencing from 1st October, 2020 to 30th September, 2023 in last AGM.

Currently Mr. Sudhir Bindal is receiving Basic salary of Rs. 31,000/- and perquisites as agreed between him and Company at the time of reappointment. Further it is proposed to increase remuneration of Mr. Sudhir Bindal. The Board considered qualification, capabilities, experience, and performance of Mr. Sudhir Bindal and terms of Nomination and Remuneration policy of the Company. The Board considered that during his term, the performance of Mr. Sudhir Bindal, was satisfactory which deserved favorable consideration for increase in remuneration of Mr. Sudhir Bindal. Therefore on the recommendation of the Nomination and Remuneration Committee in their meeting held on 30th July, 2021, subject to approval of Members in the ensuing AGM, the Board of Directors at their meeting held on 30th July, 2021 has accorded their consent to increase Remuneration of Mr. Sudhir Bindal.

Mr. Sudhir Bindal is Graduate in Commerce and having a diploma in Costing and Management Accounting. He is associated with the Company since 1993 and having more than 32 Years of experience in the field of leasing and finance business. His experience, commitment and capabilities are necessary for the growth of the Company.

In compliance with the provisions of Section 196, 197, 198 and 203 read with the provisions of Schedule V of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, the resolution for increase in remuneration of Mr. Sudhir Bindal, Managing Director, are now being placed before the Members for their approval.

The Board recommends the Ordinary Resolution as set out in Item No. 4 of the notice.

Mr. Sudhir Bindal is interested in the resolution to the extent of his appointment and

remuneration payable to him, and Mrs. Sarita Bindal being his relative may also be deemed as concerned or interested in the resolution, however none of the other directors & KMP may be deemed as concerned or interested in the aforesaid resolution.

The details of remuneration payable to Mr. Sudhir Bindal are given below:

- Basic Salary: Maximum Upto Rs. 1,50,000 Per Month. He may be entitled for annual increment upto 15% p.a., which may be decided by the Board of Directors on the recommendation of the Nomination and Remuneration Committee.
- Perquisites and allowances: Following as per rules of the Company:
 - Leave Travel Allowance
 - House Rent Allowances
 - Medical Allowances
 - Provision for use of car with driver may be provided for official business and personal use. If used for personal use, it will be billed to him. If no car is provided, reimbursement of the conveyance shall be made as per actual on the basis of claims submitted by him.
 - Provision for telephone and internet may be provided at residence and personal calls will be billed to him.
 - Provident Fund: The Company will make suitable contribution towards Provident Fund, as per the rules of the Company.
 - Gratuity: As per rules of the Company.
 - Retirement Benefits: As per rules of the Company.
 - Leave encashment: Leaves will be provided as per rules of the Company including encashment of unavailed leave at the end of the tenure.
 - Other Benefits: Reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company's business will be provided.

The following additional information as required by schedule V to the Companies Act, 2013 is given below:

General Information:

- Nature of Industry: The Company is a Listed Company, having Business of Finance and Leasing non deposit taking Company.
- Date or expected date of commencement of commercial production: The Company was incorporated on 15/02/1993 and started working thereafter.
- Financial performance based on given indicators - As per Audited Financial Results for the year ended 31st March, 2020:

Particulars	Rs. in Lakhs
Gross Turnover & Other Income	0.21
Net profit as per Statement of Profit & Loss (After Tax)	(36.34)
Net Worth	70.00

- Foreign investments or collaborators, if any: No foreign investments or collaborations.

Information about the Mr. Sudhir Bindal:

- Past remuneration: Rs. 31,000/- (Rupees Thirty one Thousand only) per month.
- Recognition or awards: Nil.

- Job Profile and his suitability: Mr. Sudhir Bindal is Having more than 32 years of experience in handling finance in business. Taking into consideration his experience, commitment and capabilities he is best suitable for the responsibilities to be assigned under the said designation.
- Remuneration proposed: Refer Explanatory Statement of Item No. 4. (Maximum Upto Rs. 1,50,000 Per Month)

Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: Taking into consideration the size of the Company, the profile of Mr. Sudhir Bindal and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.

Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Besides the remuneration proposed to be paid to him and related party transaction with him (Disclosed in the notes to the Financial statement), the Directors do not have any other pecuniary relationship with the Company. Mr. Sudhir Bindal and Mrs. Sarita Bindal are the spouse.

PLACE: INDORE
DATE: 30.07.2021

DEVKI LEASING & FINANCE LIMITED

SHRADDHA DIYA
COMPANY SECRETARY

Registered Office:
"Velocity", 18-A Scheme No 94 C,
Ring Road, Indore (M.P.) 452008
CIN: L65921MP1993PLC007522

BOARD'S REPORT

To
The Members,
Devki Leasing and Finance Limited,
Indore - 452008

Your Directors have immense pleasure in presenting Twenty Ninth Board's Report of Devki Leasing and Finance Limited, together with the audited financial statements for the year ended March 31, 2021.

1. STATE OF AFFAIRS, FINANCIAL PERFORMANCE AND FUTURE OUTLOOK:

a. Financial Performance

The financial highlights and summarized financial results of the company are given below:

(Rupees in lacs)

Particulars	2020-2021	2019-2020
Revenue from operations	0.00	0.00
Other Income	9.28	0.21
Total Expenses [excluding interest & depreciation]	15.44	14.48
Profit before Interest, Depreciation & Tax	(6.16)	(14.27)
Less: Depreciation	0.00	0.00
Less: Interest	11.22	12.25
Profit/(Loss) Before exceptional and extraordinary items and tax	(17.42)	(26.52)
Less: Exceptional Items		9.82
Profit/(Loss) Before Tax	(17.42)	(36.34)
Less: Tax Expenses	-	-
Current Tax	-	-
Deferred Tax	0.00	0.00
Net Profit / (Loss) after Tax	(17.42)	(36.34)
Add: Amount brought forward from Last Year	(275.15)	(238.81)
Balance carried forward to Balance Sheet	(292.57)	(275.15)

During the Financial Year the Company has not done any business activity due to lack of financial resource which resulted in to the weak financial performance of the Company. During this year the Company has generated other income of Rs. 9.28 Lacs as compared to Rs. 0.21 Lacs in the Previous Financial Year. The overall expense of the Company has decreased from Rs. 36.55 Lacs to Rs. 26.70 Lacs. The overall performance of the Company is better as compared to the last year. Your directors are striving hard to keep the operative and financial cost at minimum and recoup the profits of the Company in the ensuing years.

b. Operations and Future Outlook

With the commencement of 2021-22 Financial Year the effects of corona virus have affected the stability of the economy of 150 countries - jeopardizing their lifestyle, economy, impacting business and assumption of common wellbeing which we had taken for granted. The lockdown has adversely have affected service sector like banks, restaurants, food vendors, and food

delivery providers at par with providing health safety and medical sustenance. It's hard to predict the future, especially if you're still struggling to figure out what's happening in today's economy. The pace of change in the business world is faster than ever these days, thanks largely to globalization and digital technology. The movement and management of money are technically complex, and integral to most companies. In view of the same, your Directors are looking for best possible new business ideas to be carried out by the Company in this critical situation of global pandemic of COVID - 19, to convert threats into opportunity by contributing Governments movement of Make in India.

c. Change in nature of Business

During the year there was no change in business activity of the company.

d. Changes in Share Capital

During the Financial Year 2020-21 there was no change in capital structure of the company. The issued & subscribed equity capital was Rs. 350.96 Lacs and paid up equity capital was Rs. 345.18 Lacs as on 31st March 2021. During the year under review, the company has not issued shares with differential voting rights nor has granted any stock option or sweat equity shares. As on 31st March 2021, none of the Directors of the company hold instruments convertible into equity shares of the Company.

e. Revision of Annual Financial Statements

There was no case of revision in financial statement during the year.

2. TRANSFER TO RESERVES

The Company has not transferred any amount to Reserve for the Financial Year ended on 31st March, 2021 as the company incurred loss during the financial year.

3. DIVIDEND

Your Directors do not recommend any dividend for the financial year 2020-21.

4. DEPOSITS

During the year under review, your Company did not accept any deposits within the meaning of provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

5. MATERIAL CHANGES AND COMMITMENTS AFTER THE END OF FINANCIAL YEAR

The company has not carried any business activity during the year and there are not any material changes and commitments during the year. The company is searching for any business activity to be performed.

There are no other changes, to be referred as material, in the affairs of your Company.

6. SUBSIDIARY, ASSOCIATE COMPANIES OR JOINT VENTURE

The Company does not have any subsidiary, joint venture or associate Company.

7. ANNUAL RETURN

Pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Annual Return of the Company for Financial Year 2020-21 is available on the Company's website at weblink <http://www.devkileasing.com/Other-Shareholder-Information.php>.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

At the year ended March 31, 2021 the Board of Directors comprised of One Executive director and one Non-Executive woman director and Two Independent Director. The Company has one Chief Financial Officer and a Company Secretary.

APPOINTMENTS:

Mr. Ajit Jain (DIN: 08710306) was appointed as an Additional Director of the Company in the capacity of Non Executive Independent Director of the Company w.e.f. 30.06.2020.

Mr. Brajkishor Singh (DIN: 09054900) was appointed as an Additional Director in the capacity of of Non Executive Independent category w.e.f. 11th February, 2021 to hold office upto the date of ensuing 29th Annual General Meeting.

REGULARIZATION OF DIRECTORS:

Mr. Ajit Jain (DIN: 08710306) was appointed as Additional Director in the capacity of Non Executive Independent Director w.e.f. 30th June, 2020 to hold office upto the date of ensuing AGM and further has been appointed as Director of the Company in last AGM.

Mr. Brajkishor Singh (DIN: 09054900) was appointed as Additional Director in the capacity of Non Executive Independent category in the Board Meeting held on 11th February, 2021 to hold office upto the date of ensuing 29th Annual General Meeting. Your Directors recommend the appointment of Mr. Brajkishor Singh (DIN: 09054900), as Director of the Company.

RESIGNATIONS:

During the year under review, Mr. Ajit Jain (DIN: 08710306) has resigned from the post of Non Executive Independent Director of the Company w.e.f. 11th February, 2021.

DECLARATION BY INDEPENDENT DIRECTORS

Independent Directors have given declaration that they meet the criteria of independence as per Regulation 16 (1) (b) SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and as per the criteria provided in the Section 149 of the Companies Act, 2013.

In the opinion of the Board, the Independent Directors fulfill the conditions relating to their status as Independent Directors as specified in Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Independent Directors not liable to retire by rotation, in terms of Section 149(13) of the Act.

RETIRE BY ROTATION

In accordance with the provisions of Section 152 of the Act and in terms of the Articles of Association of the Company, Mr. Sudhir Bindal (DIN: 00108548) retires by rotation and being eligible, offers himself for reappointment at the ensuing 29th Annual General Meeting. The Board recommends his re-appointment for the consideration of the Members of the Company at the

ensuing 29th Annual General Meeting.

DISQUALIFICATIONS OF DIRECTORS

During the year declarations received from the Directors of the Company pursuant to Section 164 of the Companies Act, 2013. The Board appraised the same and found that none of the director is disqualified for holding office as director.

Further the Certificate from Practicing Company Secretary as per the certifying that none of the directors of the company disqualified for holding office as director of the Company is enclosed with this Board Report.

9.COMMITTEES OF THE BOARD OF DIRECTORS

The Board has three committees which have been constituted as a part of the good corporate governance practices and the same are in compliance with the requirements of the relevant provisions of applicable laws and statutes. The following are the details of the Board Committees during the Financial Year 2020-21:

- a. Audit Committee
- b. Nomination & Remuneration Committee
- c. Stakeholders Relationship Committee

Audit Committee

Your Company has an adequately qualified and experienced Audit Committee with Mr. Vijay Jaiswal (Chairman), Mr. Brajkishor Singh and Mrs. Sarita Bindal, as Members. The recommendations of the Audit Committee were duly approved and accepted by the Board during the year under review.

The full details with respect to Committees, their compositions, powers, roles, terms of reference, Meetings held and attendance of the Directors at such Meetings of the Committees are given in detail in the Report on Corporate Governance of the Company which forms part of this Report.

10. MEETINGS OF THE BOARD OF DIRECTORS AND ITS COMMITTEES

a. Board Meetings:

During the year under review the Board has met 6 (Six) times viz. **30th June 2020, 27th July 2020, 27th August 2020, 15th September 2020, 10th November 2020 and 11th February 2021**. The details of meetings of the Board and the attendance of Directors are provided in the Corporate Governance Report.

b. Committee Meetings:

During the year under review, the Committees duly met and the details of the the Meetings held and attendance of the Directors at such Meetings, are provided in the Corporate Governance Report.

c. Separate Meeting of Independent Director:

During the year under review, a separate meeting of Independent Directors was held on 11th February 2021. Details of the attendance of the Directors at such meeting and details about familiarization programme are provided in the Corporate Governance Report.

11. PERFORMANCE EVALUATION OF THE BOARD AND INDEPENDENT DIRECTORS

Pursuant to the provisions of Section 134(3)(p) of Companies Act 2013 and Regulation 25(4) and 17(10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee of the Company has defined the evaluation criteria and procedure for the Performance Evaluation process for the Board, its Committees, and Directors.

The Board of Directors has carried out an annual performance evaluation of its own performance, the Directors and the Committees. Performance evaluation of independent Directors was in accordance with Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which is done by the entire board, excluding the director being evaluated. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors, who also reviewed the performance of the Board as a whole. The criteria on the basis which the evaluation has been carried out are explained in the Corporate Governance Report.

The performance of the board was evaluated by the board after seeking inputs from all the Directors on the basis of criteria such as board composition and structure, effectiveness of board processes, information and functioning, etc. as provided by the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India.

The performance of the committee was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of the committee, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual director on the basis of criteria such as the contribution of the individual directors to the board and committee meeting like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meeting, etc.

12. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- a. In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures.
- b. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit for the year ended on that period.
- c. The Directors have taken 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 frauds and other irregularities.
- d. The Directors had prepared the annual accounts on a going concern basis.
- e. 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.

f. The Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively

13. AUDITORS:

a. Statutory Auditors

Pursuant to the provisions of section 139 of the Act and the rules framed there under, at the 25th Annual General Meeting of the Company held on 26th September 2017, M/s Spark & Associates, Chartered Accountants (ICAI Firm Registration No.005313C) were appointed as Statutory Auditors of the Company to hold office till the conclusion of the Thirtieth Annual General Meeting to be held in the calendar year 2022.

During the year, the Statutory Auditors have confirmed that they satisfy the Independence Criteria required under the Companies Act, 2013 and Code of Ethics issued by the Institute of Chartered Accountants of India.

M/s Spark & Associates have provided their consent and eligibility certificate under section 141 of the Companies Act, 2013 to continue as the Statutory Auditors of the Company for the remaining period of their tenure.

Explanation to Auditor's Remark

The Auditors' Report read with relevant notes are self-explanatory and not required any comments or Explanation.

Reporting of fraud by Statutory Auditors

There was no fraud in the Company, which was required to report by Statutory Auditors of the Company under sub-section (12) of section 143 of Companies Act, 2013.

b. Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company has appointed Ms. Shraddha Jain, Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2020-21. The Secretarial Audit Report for the financial year ended March 31st, 2021 is annexed herewith marked as **Annexure I** to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

c. Cost Record and Cost Audit

Your company does not fall within the provisions of Section 148 of Company's Act, 2013 read with the Companies (Cost records & Audit) Rules, 2014, therefore no such records required to be maintained.

d. Internal Auditor

Pursuant to the provisions of Section 138 of the Act read with Rule 13(1)(a) of Companies (Accounts) Rules, 2014, the Board of Directors of the Company has appointed Mr. Muralidharan Pillai, CFO of the Company to conduct internal audit reviews for the Company.

14. DISCLOSURE OF RATIO OF REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The prescribed particulars of employees 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 is enclosed as **Annexure II** and forms the part of this Board Report.

15. PARTICULARS OF EMPLOYEES

During the year, none of the employee of the company is drawing remuneration in excess of Rs.1,02,00,000/- per annum or Rs. 8,50,000/- per month. Your Company is presently working with four Directors and one CFO and one CS. There are no other employees in the company. Accordingly, information required to be given pursuant to provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as **Annexure III** and forms the part of this Boards' Report.

16. CORPORATE GOVERNANCE REPORT

As per Regulation 15 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("SEBI (LODR) Regulations, 2015") 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 are not applicable on the Company. Hence on 13th July, 2021, your Directors intimated to Stock exchange regarding non applicability of above corporate governance provisions.

However, your Company believes in Good Corporate Governance Practices, so the Directors present the Report on Good Corporate Governance for the year ended 31st March 2021 to have more transparency and disclosures and the same is attached with this report as **Annexure - IV**.

17. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Statement in pursuance of requirement of Para B of Schedule V SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to this report as **Annexure - V**.

18. NOMINATION AND REMUNERATION POLICY

Pursuant to the provisions of Section 178(3) of the Companies Act, 2013, and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee has formulated a policy relating to the remuneration for the Directors, Key Managerial Personnel (KMP) and other employees which is being approved and adopted by the Board and has been posted on the website of the Company and can be accessed through web site www.devkileasing.com.

Salient Features of the policy: The policy covers the following:

- Definitions
- Appointment Criteria for Directors/Key Managerial Personnel/Senior Management Personnel.
- Additional Criteria for Appointment of Independent Directors.
- Tenure of the Directors.
- Remuneration Policy for Remuneration to Directors/Key Managerial Personnel/Senior Management Personnel
- Criteria For Evaluation Of Performance Of Independent Directors and The Board Of Directors
- Removal of the Directors

19. INTERNAL FINANCIAL CONTROLS AND ITS ADEQUACY

The Company has comprehensive Internal Financial Controls system for all major processes including financial statements to ensure reliability of reporting. The system also helps management to have timely data on various operational parameters for effective review. It also ensures proper safeguarding of assets across the Company and its economical use. The internal financial controls system of the Company is commensurate with the size, scale and complexity of its operations. The system and controls are periodically reviewed and modified based on the requirement.

The internal and operational audit is entrusted to Mr. Muralidharan Pillai, CFO of the Company. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry. Based on the audit observations & suggestions, follow up & remedial measures are being taken on a regular basis.

20. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, the Company has neither made any loans and investments nor has given any guarantee or provided any security in connection with a loan to any other body corporate or person within the meaning of Section 186 of Companies Act, 2013.

Further details of investments by the Companies, 2013 are given in the Notes 03 to the Financial Statements.

21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business pursuant to the provisions of Section 188 of the Companies Act, 2013 and the Rules made there under. Further disclosure in form AOC-2 in terms of Section 134 of the Companies Act, 2013 are not applicable.

Further the Details of the Related Party Transactions are set out in Note 30 to the Financial Statement forming part of this Annual Report.

The Company has adopted a Related Party Transactions Policy and the same is uploaded on the Company's website www.devkileasing.com.

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

The particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under sub-section (3) (m) of section 134 of the Companies Act, 2013 read with Rule (8)(3) of the Companies (Accounts) Rules, 2014 are given as under :

A. Conservation of Energy

The steps taken or impact on conservation of energy:

i. The operations of your Company are not energy intensive. However, adequate measures have been initiated to reduce energy consumption.

ii. The capital investment on energy conservation equipments: Nil

B. Technology Absorption :

- i. The efforts made towards technology absorption: Not Applicable.
- ii. The benefits derived like product improvement, cost reduction, product development or import substitution: Not Applicable.
- iii. In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year): Not Applicable.
- iv. Company has not incurred any expenditure on Research and Development during the year under review.

C. Further there was neither inflow nor outflow of foreign exchange during the year**23. RISK MANAGEMENT**

The Company recognizes that risk is an integral and unavoidable component of business and is committed to managing the risk in a proactive and efficient manner. The Company as part of business strategy has in place a mechanism to identify, assess, monitor risks and mitigate various risks with timely action.

24. CORPORATE SOCIAL RESPONSIBILITY

The Company does not meet the requirements of Section 135 of Companies Act, 2013 for establishing Corporate Social Responsibility (CSR) committee; therefore no such committee was established by the Board.

25. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There were no other significant material orders passed by the Regulators/Courts/Tribunals impacting the going concern status of the Company and its future operations.

26. VIGIL MECHANISM/WHISTLE BLOWER POLICY

Pursuant to the provisions of Section 177 (9) & (10) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI (LODR) Regulations, 2015, the Company has in place a Whistle Blower Policy, which provides for a vigil mechanism that encourages and supports its Directors and employees to report instances of illegal activities, unethical behavior, actual or suspected, fraud or violation of the Company's Code of Conduct or Ethics Policy. It also provides for adequate safeguards against victimization of persons who use this mechanism and direct access to the Chairman of the Audit Committee in exceptional cases. During the year under review, no protected disclosure concerning any reportable matter in accordance with the Vigil mechanism and Whistle Blower policy of the Company was received by the Company. The Whistle Blower Policy has been posted on the website of the company www.devkileasing.com

27. COMMISSION RECEIVED BY DIRECTORS FROM HOLDING/SUBSIDIARY COMPANY

The Company does not have any holding/ subsidiary company. Hence provisions of Section 197 (14) of Companies Act, 2013 are not applicable to the Company.

28. CHIEF FINANCIAL OFFICER AND MANAGING DIRECTOR CERTIFICATION

As required under Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Managing Director and Chief Financial Officer of the Company have certified to the Board regarding the Financial Statements for the year ended 31st March, 2021.

29. VOTING RIGHTS OF EMPLOYEES

During the year under review the company has not given loan to any employee for purchase of its own shares as per section 67(3) (c) of Companies Act, 2013.

30. DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS

The Company has not issued shares under employee's stock options scheme pursuant to provisions of Section 62 read with Rule 12 of Companies (Share Capital and Debenture) Rules, 2014.

31. DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES

The Company has not issued sweat equity shares pursuant to provisions of Section 54 read with Rule 8 of Companies (Share Capital and Debenture) Rules, 2014 and SEBI (issue of sweat equity) Regulations, 2002 during the Financial Year.

32. LISTING AT STOCK EXCHANGE

The Equity shares of the Company are listed on Bombay Stock Exchange Limited, Mumbai and the Listing Fee for the year 2020-21 has been duly paid.

33. INSURANCE

The Company's assets are adequately insured against the loss of fire and other risks, as consider necessary by the Management from time to time.

34. BUSINESS RESPONSIBILITY REPORT

The Business Responsibility Reporting as required by Regulation 34(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is not applicable to the Company for the financial year ending March 31, 2021.

35. DEPOSITORY SYSTEM

The Company's shares are tradable compulsorily in electronic form and the Company has connectivity with both the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Service (India) Limited (CDSL). As per the SEBI (Listing Obligations & Disclosure Requirements) (Fourth Amendment) Regulations, 2018, vide Gazette notification dated June 8 and 30th November, 2018 mandated that securities of listed companies shall be transferred only in dematerialised form from 1st April, 2019. In view of the numerous advantages offered by the Depository System, members are requested to avail the facility of Dematerialization of the Company's shares on either of the Depositories mentioned as aforesaid.

36. ENVIRONMENT AND SAFETY

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all

concerned, compliances environmental regulations and preservation of natural resources.

37. INDUSTRIAL RELATIONS

Company's Industrial relations continued to be healthy, cordial and harmonious during the period under review.

38. DISCLOSURE AS REQUIRED UNDER SECTION 22 OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 AND CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

An Internal Complaints Committee is in place to redress complaints received regarding sexual harassment. Further, during the year 2020-21 no grievance/complaint was reported from any employee.

39. COMPLIANCE OF SECRETARIAL STANDARD

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

40. PROVISION OF VOTING BY ELECTRONIC MEANS THROUGH REMOTE E-VOTING AND E-VOTING AT THE AGM

Your Company is providing E-voting facility as required under section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015. The ensuing AGM will be conducted through VC/OVAM and no physical meeting will be held and your company has make necessary arrangements with CDSL to provide facility for remote e-voting and e-voting at AGM. The details regarding e-voting facility is being given with the notice of the Meeting.

41. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) AND THEIR STATUS.

There are no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

42. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOANS FROM THE BANKS OR FINANCIAL INSTITUTION ALONG WITH THE REASONS THEREOF

There are no such events occurred during the period from April 01, 2020 to March 31, 2021, thus no valuation is carried out for the one-time settlement with the Banks or Financial Institutions.

43. ACKNOWLEDGEMENTS

Your Directors place on record their gratitude to all the Government and Semi Government Departments and Company's Bankers, for the assistance and co-operation and encouragement they extended to the Company. Your Directors also wish to place on record their sincere thanks and appreciation for the continuing support and unstinting efforts of investors, stakeholders, Reserve Bank of India, Banks and other regulatory authorities.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
DEVKI LEASING & FINANCE LIMITED**

PLACE: INDORE

DATE: 30.07.2021

**Sudhir Bindal
Managing Director
(DIN - 00108548)**

**Sarita Bindal
Director
(DIN - 02194558)**

Annexure - I

**Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021**

[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,
DEVKI LEASING & FINANCE LIMITED
(L65921MP1993PLC007522)
"Velocity", 18-A Scheme No 94 C,
Ring Road, Indore MP- 452008.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Devki Leasing & Finance Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing 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 also the information provided by the Company, its officers, agents and authorised 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 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder (in so far as they are made applicable);
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder (in so far as they are made applicable);
- (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 there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, *in so far as they are made applicable from time to time.*
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; *which is not applicable to the Company during the Audit Period.*

- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; which is not applicable to the Company during the Audit Period.
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; which is not applicable to the Company during the Audit Period
- f) 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;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; which is not applicable to the Company during the Audit Period
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; which is not applicable to the Company during the Audit Period and.
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (in so far as they are made applicable from time to time).

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

Secretarial Standards issued by The Institute of Company Secretaries of India.

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

I further report that

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

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

All decisions at Board Meetings and Committee(s) Meetings are carried through unanimously as recorded in the meetings of the Board and Committee(s) of the Board, as the case may be.

There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines

I further report that during the audit period the company has not incurred any specific event /action that can have a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

Place: Indore

Date: 30.07.2021

Shraddha Jain
ACS No: 39488
C P No: 14717
UDIN: A039488C000713502

Annexure - II

DETAILS PERTAINING TO REMUNERATION AS 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

1. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2020-21, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2020-21:

SN	Name of Director / KMP	Designation	Remuneration of Director /KMP for financial year 2019-20	% Increase /decrease in Remuneration in the Financial Year 2019-20	Ratio of Remuneration of each Director to median remuneration of employees
1.	Mr. Sudhir Bindal	Managing Director	Rs. 3,72,000 /-	-	0.50
2.	Mrs. Sarita Bindal	Non-Executive Promoter Director	-	-	N.A
3.	* Mr. Ajit Jain	Independent Director	-	-	N.A
4.	*Mr. Brajkishor Singh	Independent Director	-	-	N.A
5.	Mr. Vijay Jaiswal	Independent Director	-	-	N.A.
6.	Mr. Muralidharan Pillai	Chief Financial Officer	Rs. 6,36,000/-	NIL	N.A
7.	Ms. Shraddha Diya	Company Secretary	Rs. 2,10,000/-	-	N.A

* Mr. Ajit Jain resigned from the office of director w.e.f. 11th February, 2021 and Mr. Brajkishor Singh appointed as an additional director in the category of Independent Director of the Company w.e.f. 11th February, 2021.

Note

1. The percentage increase in the median remuneration of employees in the financial year is NIL
2. The Number of permanent employees on the roll of the Company: 2
The Company is presently working with four Directors (including one Managing Director), One CFO and one CS. There are no other employees in the company.
3. Average percentile increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2020-21 was NIL% whereas the increase in the managerial remuneration for the same financial year was NIL.
4. The key parameters for any variable component of remuneration availed by the directors are approved by the Board of Directors based on the recommendation of Nomination & Remuneration Committee.
5. It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
DEVKI LEASING & FINANCE LIMITED**

PLACE: INDORE

DATE: 30.07.2021

**Sudhir Bindal
Managing Director
(DIN - 00108548)**

**Sarita Bindal
Director
(DIN - 02194558)**

Annexure - III

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013, READ WITH RULE 5(2) & 5 (3) OF CHAPTER XIII, THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014, AND FORMING PART OF THE BOARDS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2021.

S N	Name	Designation	Remuneration received During the Financial Year (In Rs.)	Qualification and Experience	Date of Joining	Age	Last employment
1	Sudhir Bindal	Managing Director	Rs. 3,72,000/-	B.COM, DCMA Experience- 31 years	15/02/93	57	Woyang Electronix Limited
2	Muralidharan Pillai	Chief Financial Officer	Rs. 6,36,000/-	B.Com Experience- 48 years	15/04/94	67	Indira Sports Private Limited
3	Shraddha Diya	Company Secretary	Rs. 2,10,000/-	B.Com, CS Experience - 2 years	02/05/19	30	Mahima Fibres Private Limited

1. None of the employees holds 2% or more of the paid up equity share capital of the Company as per clause (iii) of sub-rule (2) of Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014
2. Mr. Sudhir Bindal and Mrs. Sarita Bindal are spouse.
3. All the above employees are permanent employees of the Company.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
DEVKI LEASING & FINANCE LIMITED**

**PLACE: INDORE
DATE: 30.07.2021**

**Sudhir Bindal
Managing Director
(DIN - 00108548)**

**Sarita Bindal
Director
(DIN - 02194558)**

Annexure -IV
CORPORATE GOVERNANCE REPORT 2020-21
(Forming part of the Board Report of Devki Leasing And Finance Limited)

As per Regulation 15 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("SEBI (LODR) Regulations, 2015") 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 are not applicable on the Company. Hence on 11th July, 2020 your Directors intimated to Stock exchange regarding non applicability of above corporate governance provisions.

However, your Company believes in Good Corporate Governance Practices, so the Directors present the Report on Good Corporate Governance for the year ended 31st March, 2021 to have more transparency and disclosures.

The Company believes that sound Corporate Governance is critical for enhancing and retaining investor trust and your Company always seeks to ensure that its performance and goals are met with integrity. The Company has always worked towards building trust with shareholders, employees, customers, suppliers and other stakeholders based on the principles of good corporate.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance at Devki Leasing and Finance Limited has been a continuous journey and the business goals of the Company are aimed at the overall well being and welfare of all the constituents of the system. The Company is committed to conduct its business in compliance with applicable laws, rules and regulations with highest standards of business ethics. The Company firmly believes and has consistently practiced good Corporate Governance.

The Company's policy is reflected by the values of transparency, fairness, professionalism and accountability, effective management control, social responsiveness with complete disclosure of material facts and independence of Board. Devki Leasing and Finance Limited constantly strives towards betterment and these aspects and thereby perpetuate in generating long term economic value for its Shareholders, Customer, Employees other associated persons and the society as a whole.

In India, Corporate Governance Standards for listed companies are regulated by the Listing Regulation. Your Company is in compliance with the requirements of Corporate Governance stipulated in the Listing Regulations. The Company has adopted best practices mandated in SEBI (LODR) Regulations, 2015.

2. BOARD OF DIRECTORS

a. Composition & Category:

The Composition of Board of Directors is governed by the SEBI (LODR) Regulations, 2015 and the Companies Act, 2013.

Name of Director	Category
Mr. Sudhir Bindal	Managing Director, Chairman
Mr. Vijay Jaiswal	Independent Non Executive
*Mr. Brajkishor Singh	Independent Non Executive
Mrs. Sarita Bindal	Non Executive Director
*Mr. Ajit Jain	

*Mr. Ajit Jain resigned from the office of director w.e.f. 11th February, 2021 and Mr. Brajkishor Singh appointed as an additional director in the category of Independent Director of the Company w.e.f. 11th February, 2021.

In accordance with the compliances, Board has an optimum combination of Executive & Non-Executive Directors. The Board comprised of:

Category	No. of Directors	Percentage
Executive Directors	1	25%
Non Executive (Including 2 Independent Directors)	3	75%
TOTAL	4	100%

All Directors possess relevant qualifications and experience in general corporate management, marketing, finance and other allied fields which enable them to effectively contribute to the Company in their capacity as Directors.

All Independent Directors of the Company have been appointed as per the provisions of the SEBI (LODR) Regulations, 2015 and the Companies Act, 2013. Independent Directors play an important role in deliberations at the Board Meetings and bring to the Company their wide experience in the field of Business and Industry.

The Company has issued formal letter of appointment to all the Independent Directors on their appointment explaining inter-alia, their roles, responsibilities, term of appointment, code of conduct, functions and duties. The terms and conditions of their appointment are disclosed on the Company's website at <http://www.devkileasing.com/>

All the Independent Directors of the Company, have given a declaration affirming compliance to the criteria of independence pursuant to Section 149 of the Companies Act, 2013 and SEBI, (LODR) Regulations, 2015.

In the opinion of the Board, each Independent Director possesses appropriate balance of skills, experience and knowledge, as required.

b. Details of Directors who holds Directorship in another Company:

Director Name	Name of the Company	Designation
-	-	-

c. Reason of Resignation of Independent Director:

Mr. Ajit Jain (DIN: 08710306) has resigned from the post of Independent Non-Executive Director w.e.f. 11th February, 2021. He has resigned due to personal engagements as he was not able to devote his time to the Company. Further, he has provided the confirmation for the same.

d. Key Board Qualifications, Expertise and Attributes

The Board comprises qualified members who bring in the required skills, competence and expertise that allow them to make effective contribution to the Board and its committees. In view of the objectives and activities of our Business, the Company requires skills/expertise/competencies in the areas of Finance, Regulatory, Strategy, Business Leadership, Technology, Sales & Marketing, Hospitality, Human Resources and Risk & Governance. The Board is satisfied that the current composition reflects an appropriate mix of knowledge, skills, experience, diversity and independence required for it to function effectively. The Board periodically evaluates the need for change in its composition and size.

e. Board Procedure and its Meetings and attendance of Directors :

The Board meets at least once in every quarter to review the results and other items on the agenda. The agenda is circulated well in advance to the Board/Committee members, along with comprehensive background information on the items in the agenda to enable the Board and Committees to arrive at appropriate decisions.

The Board in its meeting reviews the existing policies and programmes and also formulates various strategies for the betterment of the Company and enhancement of stakeholder's value. The Board considers matters relating to business, production, finance, marketing, personnel, materials and general administration also. The maximum gap between any two Board meetings was not more than one hundred and twenty days. During the Financial year, the Board met six times on:

- 30th June, 2020;
- 27th July, 2020;
- 27th August, 2020;
- 15th September, 2020;
- 10th November, 2020;
- 11th February, 2020.

f. Details of attendance of each Director at Board Meetings and at the last year's Annual General Meeting with particulars of their other Directorships and Chairman/Membership of Board Committees showing the position as at 31st March, 2021 are given in the following table:

Name of the Director	Category	Meeting During the tenure of the director	Attendance at Board meeting	Attendance at last AGM on 28.09.2020	No. of Directorship (including this Company)	No. of Committee Membership Position (including this Company)		Number of shares hold
						Chairman	Member	
Mr. Sudhir Bindal DIN :00108548	Managing Director	6	6	Yes	1	-	1	171400
Mrs. Sarita Bindal DIN: 02194558	Non - Executive Promoter Director	6	6	Yes	1	-	2	224569
Mr. Brajkishor Singh DIN:09054900	Independent Director	-	-	No	1	-	3	Nil
Mr. Vijay Jaiswal DIN:08278676	Independent Director	6	6	Yes	1	3	3	Nil

g. Separate Meeting of Independent Directors: Pursuant to the Regulation 25(3) of the SEBI (LODR) Regulations, 2015 and Schedule IV of the Companies Act, 2013, a separate meeting of the Independent Directors of the Company was held on 11th February, 2021, without the attendance of non-independent directors and members of management. They discussed following at the meeting:

- Reviewed and evaluated performance of Non-Independent Directors and Board of Directors as a whole.
- Assessed the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and necessarily perform its duties.
-

Attendance of Independent Directors in Independent Directors meeting:

Name of Director	No. of Meetings held	No. of Meetings Attended
Mr. Vijay Jaiswal	1	1
Mr. Ajit Jain	1	1

h. Familiarization Programme:

The Company has an orientation programme upon induction of new Directors.

The Company also has a familiarization programme for its Independent Directors, with the objective of familiarizing them with the Company, its operations, business model, nature of the industry and environment in which it operates, the regulatory environment applicable to it, and also the roles, rights and responsibilities of Independent Directors.

Details of familiarization programme are available on the Company's website at <http://www.devkileasing.com/>

i. Inter-se relationship among directors:

Mr. Sudhir Bindal and Mrs. Sarita Bindal are Spouse.

j. Note on Directors Appointment/ Re-appointment

Mr. Brajkishor Singh (DIN: 09054900) is appointed as the an Additional Director in the category of Non Executive Independent Director with effect from 11th February, 2021 to hold office upto the conclusion of the ensuing 29th Annual General Meeting and subject to the approval of the members in the ensuing 29th Annual General Meeting, for appointment as an Independent Director to hold office for a term of five (5) consecutive years from the date of 11th February, 2021 to 10th February, 2026."

3. COMMITTEES OF THE BOARD:

Board has Three Committees, viz.

- a. Audit Committee;
- b. Nomination and Remuneration Committee;
- c. Stakeholder Relationship Committee;

The above said Committees consist of appropriate number of Executive Directors, non-executive and Independent Directors. The quorum for the Meetings is either two directors or one third of the members of the Committee, whichever is higher.

a. Audit Committee:

A qualified and independent Audit Committee has been set up by the Board in compliance with the requirements of Regulation 18 of the SEBI (LODR) Regulations, 2015 and Section 177 of the Companies Act, 2013. All the members of the committee are financially literate and have accounting and financial management expertise.

i. Terms of reference

The terms of reference of the Audit Committee includes the matters specified in Part C of Schedule II to the SEBI (LODR) Regulations, 2015 and also as required under Section 177 of the Companies Act, 2013 which includes oversight of the Company's financial reporting process and disclosure of its financial information, review of financial statements, review of systems and controls, approval or any subsequent modification of transactions of the Company with related

parties, review report of the internal auditor etc.

ii. Composition and Meetings:

The Audit Committee comprised of three Directors, out of which Two Directors are Independent Directors. The Audit Committee was chaired by Mr. Vijay Jaiswal an Independent Director.

During the financial year ended 31st March, 2021, four Audit Committee Meetings were held and the dates on which the said meetings were held are as follows:

- 27th July, 2020;
- 15th September, 2020;
- 10th November, 2020;
- 11th February, 2021;

The Composition and attendance record of the members at the meeting is as under:

Name	Category	Number of Meetings	
		Held	Attended
Mr. Vijay Jaiswal	Chairman, Independent Director	4	4
*Mr. Ajit Jain	Member, Independent Director	4	4
Mrs. Sarita Bindal	Member, Non-Independent Director	4	4
*Mr. Brajkishor Singh	Member, Independent Director	-	-

*Mr. Ajit Jain has resigned from the office of the Independent Director of the Company w.e.f 11th February, 2021 and Mr. Brajkishore Singh appointed as an additional Director in the category of Independent Director of the Company w.e.f. 11.02.2021

b. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee is constituted in accordance with the provisions of Regulation 19 of the SEBI (LODR) Regulations, 2015 and the provisions of Section 178(1) of the Companies Act 2013.

i. Terms of reference

The terms of reference of the Nomination and Remuneration Committee includes the matters specified in Part D of Schedule II to the SEBI (LODR) Regulations, 2015 which broadly includes determination and recommendation for appointment/removal of Executive, Non-Executive and Independent Directors to the Board etc.

ii. Composition and Meetings

The Nomination and Remuneration Committee comprised of three Directors, out of which all the Directors are Non-Executive Directors in which two are independent Directors. The Committee was chaired by Mr. Vijay Jaiswal, an Independent Director.

During the financial year ended 31st March, 2021, meeting of Nomination and Remuneration Committee meetings were held are as follow:

- 30th June, 2020
- 27th August, 2020
- 11th February, 2021

The composition and attendance record of the members at the meeting is as under:

Name	Category	Number of Meetings	
		Held	Attended
Mr. Vijay Jaiswal	Chairman, Independent Director	3	3
*Mr. Ajit Jain	Member, Independent Director	3	3
Mrs. Sarita Bindal	Member, Non-Independent Director	3	3
*Mr. Brajkishor Singh	Member, Independent Director	-	-

*Mr. Ajit Jain has resigned from the office of the Independent Director of the Company w.e.f 11th February, 2021 and Mr. Brajkishore Singh appointed as an additional Director in the category of Independent Director of the Company w.e.f. 11.02.2021

iii. Criteria for Performance Evaluation

The Nomination and Remuneration Committee has laid down the criteria for performance evaluation of Executive Directors, Non-Executive Directors including Independent Directors and Board as a Whole.

The criteria for Performance Evaluation are as under:

For Executive Directors, Non-Executive Directors including Independent Directors:

An indicative list of criteria for evaluation of Executive Directors, Non-Executive Directors including Independent Directors includes Qualifications and Competency, Commitment towards Board, Fulfillment of functions, Ability to function as a team, Attendance at Board, Committee and General Meeting, Prepares in advance for board and committee meetings, Maintains confidentiality, Abides by the legal obligations and code of conduct, Reports concerns about unethical behavior, actual and suspected fraud, the amount of time spent on discussions on strategic and general issues is sufficient, Whether person is independent from the entity and the other directors and there if no conflict of interest, Whether the person exercises his/ her own judgment and voices opinion freely.

For Board as a whole:

The criteria for evaluation of the Board, inter alia, includes- Proper mix of competencies and experience, composition and diversity, induction programme, team work, integrity Understanding of the legal requirements, setting of goals, Compliances with corporate governance regulations and guidelines, Adequacy of attendance and participation by the board members, Frequency of Board Meetings, Understanding of the risk attached with the business structure, Monitoring the company's internal controls and compliance, Appropriateness of effective vigil mechanism, Succession plan for the Management.

For Board Committee:

The criteria for evaluation of the Board Committee, inter alia, includes-Constitution of Committee, the terms of reference, Independence of the Committee, Reporting the Committees to

the Board, Reviews its mandate and performance, Proactive measures to perform its functions, Suggestion and recommendation of committee, Fulfillment of its functions as assigned by the Board, frequency of the Committee meetings, Adequacy of attendance and participation in the Committee meetings, discussions and decision making.

iv. REMUNERATION OF DIRECTORS

➤ Transactions with Non-executive Directors/ Independent Directors

The non-executive directors of the Company do not have any material pecuniary relationship or transactions vis-à-vis Company. The Company is not paying any remuneration to the Non-Executive/Independent Directors except sitting fees for attending the Board meetings.

➤ Criteria for making payment

As per the Nomination and Remuneration Policy of the Company which is placed on the Company's website.

➤ Remuneration to Executive Directors

During the financial year, there were only one director who is in the whole time employment of the company and drawing remuneration. The details of remuneration for the year ended March 31, 2021 to the Executive Directors are as follows

Name of Directors	Designation	Salary	Benefits	Commission	Bonus	Total
Mr. Sudhir Bindal	Managing Director	3,72,000 P.A.	-	-	-	3,72,000 P.A.

- The company does not pay any fixed component and performance linked incentives any of its Directors.
- The company does not have any service contract with any of its directors.
- The company has not granted any stock option to any of its Director/employees.
- No sitting Fees was paid to any Director of the Company during the financial year
- The Company is not paying any remuneration to the Non-Executive/Independent Directors.

c. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee is constituted in accordance with the provisions of Regulation 20 of the SEBI (LODR) Regulations, 2015 and the provisions of Section 178 of the Act.

i. Terms of reference

The board has set up a Stakeholders Relationship Committee to consider and resolve the grievances of the security holders including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends etc.

ii. Composition and Meetings

The Stakeholders Relationship Committee comprised of three Directors, out of which majority of the Directors are Independent Director. The Committee was chaired by Vijay Jaiswal.

During the financial year ended 31st March, 2021, meeting of Stakeholders Relationship Committee was held on 11th February, 2021.

The composition and attendance record of the members at the meeting is as under:

Name	Category	Number of Meetings	
		Held	Attended
Mr. Vijay Jaiswal	Chairman, Independent Director	1	1
*Mr. Ajit Jain	Member, Independent Director	1	1
Mrs. Sudhir Bindal	Member, Non-Independent Director	1	1
*Mr. Brajkishor Singh	Member, Independent Director	-	-

*Mr. Ajit Jain has resigned from the office of the Independent Director of the Company w.e.f 11th February, 2021 and Mr. Brajkishore Singh appointed as an additional Director in the category of Independent Director of the Company w.e.f. 11.02.2021

During the year under review no complaint was received from shareholders and there were no complaints pending unresolved as at the end of the year.

Compliance Officer

Ms. Shraddha Diya, Company Secretary is the general compliance officer of the Company except specifically provided otherwise for specific purposes.

Ms. Shraddha Diya,
 "Velocity" 18-A, Scheme 94 C,
 Ring Road, Indore (MP) - 452008
 Email: dlfindore@gmail.com
 Telephone: 0731-4735510

4. GENERAL BODY MEETINGS

a. Details of the General Body Meetings held during last three years:

AGM/EGM	Date	Venue	Time
AGM-2018	25 th September, 2018	Registered office of the Company	01:30 PM
AGM-2019	30 th August, 2019	Registered office of the Company	01:30 PM
AGM-2020	28 th September, 2020	Registered office of the Company through Video Conferencing	01:30 PM

b. Details of Special Businesses Transacted in last three years General Body Meetings are as under:

AGM/EGM	Date	Special Business Transacted
AGM-2018	25 th September, 2018	<ul style="list-style-type: none"> Approval for Related Party Transaction. Re-appointment of Mr. Manoj Kumar Singh (DIN: 01684132) as an Independent Director of the Company. Re-appointment of Mr. Kamlesh Kasliwal (DIN: 00457056) as an Independent Director of the Company.
AGM-2019	30 th August, 2019	<ul style="list-style-type: none"> Regularisation of Mr. Vijay Jaiswal (DIN: 08278676) as Independent Director of the company.

AGM-2020	28 th September, 2020	• Regularization of Mr. Ajit Jain (DIN: 08710306) as an Independent Director of the company.
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No Extra-ordinary General Meeting of the shareholders was held during the year.

c. No special resolutions were passed nor proposed to be passed during 2020-21 through postal ballot.

5. MEANS OF COMMUNICATION

a. **Quarterly and Annual Financial Results:** The Board of Directors of the Company approves and takes on record the Quarterly, Half Yearly and Yearly Financial Results in the Performa prescribed by SEBI (LODR) Regulations, 2015 within 45/60 days of the end of the respective quarter.

b. **Newspaper publications on Financial Results:** The Quarterly/ Half yearly/ Annual Results of the Company are published in accordance with the SEBI (LODR) Regulations, 2015 in newspapers viz. "Free Press", (English) and "Chhotha Sansar" (Hindi).

c. **Website:** The Company's website www.devkileasing.com contains a dedicated segment called 'Investors Corner', where all the information as may be required by the Shareholders is available including quarterly results, shareholding pattern, stock exchange disclosures, Annual Reports, Policies, additional disclosures, etc. in accordance with Regulation 46 of Listing Regulations.

d. **Official Media releases and presentations made to Institutional Investors/Financial Analysts:** No official media releases and presentations made are made by the Company.

6. GENERAL SHAREHOLDERS INFORMATION

Annual General Meeting

Date, Time & Venue of Annual General Meeting on Tuesday, the 31st day of August 2021 at 1:30 PM at the Registered Office of the Company.

a. **Financial Year:** The financial year covers the period from 1st April, to 31st March.

b. Financial Calendar

Results for the Quarter ending 30th June, 2020:
Results for the Quarter ending 30th Sept, 2020:
Results for the Quarter ending 31st Dec, 2020:
Results for the Quarter ending 31st Mar, 2021:

(Tentative)

First Fortnight of September, 2020
First Fortnight of November, 2020
First Fortnight of February, 2020
Last week of May 2021

c. Dividend

The Board of Directors of the Company has not declared any dividend on equity share for the financial year 2020-21.

d. Book Closure

Tuesday, 25th August 2021 to Monday, 31st August 2021 (both days inclusive) for the purpose of AGM.

e. Listing

- **Stock Exchange:** Bombay Stock Exchange Limited
- **Stock Code:** 530765
- **ISIN No.:** INE510B01018
- Listing Fees has been paid for 2020-21.

Company Secretary & Compliance Officer

Shraddha Diya

"Velocity" 18-A, Scheme 94C,
Ring Road, Indore (MP) - 452008

Email: dlflindore@gmail.com

Telephone: 0731-4735510

f. Stock Market Data: High/Low/Close during each month in the last Financial Year:

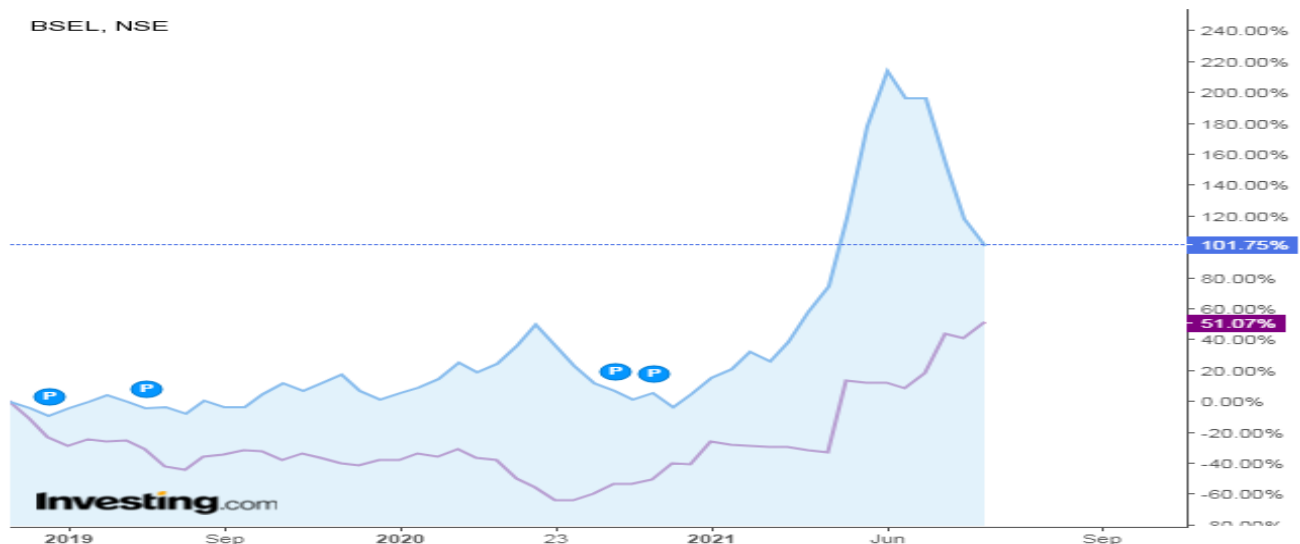
Year	High(Rs.)	Low(Rs.)	Close(Rs.)
Mar 2021	1.99	1.51	1.99
Feb 2021	1.51	1.26	1.20
Jan 2021	1.20	1.10	1.15
Dec 2020	1.20	1.10	1.15
Nov 2020	1.20	1.10	1.15
Oct 2020	1.20	1.10	1.15
Sep 2020	1.20	1.10	1.15
Aug 2020	1.20	1.15	1.20
Jul 2020	1.15	1.10	1.10
Jun 2020	1.21	1.21	1.21
May 2020	1.16	1.16	1.16
Apr 2020	1.48	1.22	1.22

g. performance in comparison to broad-based indices such as BSE sensex, CRISIL Index etc;

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Devki Leasing and Finance Ltd, India, BSE:DELE, W

BSEL, NSE



h. Registrars and Share Transfer Agents

Ankit Consultancy Private Ltd.

60, Electronics Complex,
Pardesipura, Indore (M.P.) -452010

E Mail ID: rtaindore@gmail.com, ankit_4321@yahoo.com

Web Address: - www.ankitonline.com

Tel:- 0731-2551745-46 Fax- 0731-4065798

i. Share Transfer System:

Trading in Ordinary (Equity) Shares of the Company through recognized Stock Exchanges is permitted only in dematerialised form. The Stakeholders Relationship Committee meets as and when required to, inter alia, consider the issue of duplicate share certificates/transmission case and attend to Shareholders' grievances, etc.

j. Distribution of shareholding as on 31st March, 2021:

SHAREHOLDING OF NOMINAL SHARES	NUMBER OF SHAREHOLDER	PERCENTAGE OF TOTAL	SHARE AMOUNT RS.	PERCENTAGE OF TOTAL
1 - 1000	360	21.40	285830	0.81
1001 - 2000	209	12.43	411650	1.19
2001 - 3000	113	6.72	336090	0.96
3001 -- 4000	211	12.54	840220	2.42
4001 -- 5000	227	13.50	1131820	3.22
5001 -- 10000	300	17.84	2456220	7.03
10001 -- 20000	144	8.56	2176420	6.38
20001-- 30000	43	2.56	1126990	3.32
30001-- 40000	28	1.66	1018460	2.81
40001-- 50000	4	0.24	183750	0.65
50001--100000	16	0.95	1260260	4.18
100000 Above	27	1.61	23868290	67.03
TOTAL	1682	100	35096000	100

k. Dematerialization of shares as on 31.03.2021:

CATEGORY	NO. OF SHARES	PERCENTAGE (%)
Total number of Demated shares with NSDL	2030759	57.86
Total number of Demated shares with CDSL		17.01
PHYSICAL	597121	25.12
	881720	
TOTAL	3509600	100

Shareholding Pattern as on 31st March, 2021

Sr. No.	Category	No. of Shares Held	Percentage of Shareholding
1.	Promoters & Promoter Group	1661452	47.34%
2.	Corporate Bodies	348054	9.92%
3.	Indian Public	1490694	42.47%
4.	NRIs/OCBs	9400	0.27%
		3509600	100.00

l. Outstanding GDR's/ADR's/Warrant's/Convertible instruments and their impact on equity-
The Company has not issued any GDRs/ADRs/Warrants or any convertible Instruments.

m. Commodity price risk or foreign exchange risk and hedging activities: Your Company does not deal in any commodity or foreign exchange; hence it is not directly exposed to any commodity price risk or foreign exchange risk and hedging action.

7. DISCLOSURES:

a. Related Party Transactions

There are no materially significant related party transactions of the Company which have potential conflict with the interest of the Company at large. Further details of related party transactions are as per Accounting Standard 24 and are presented in Notes to Accounts in the Annual Report.

Your Company has formulated a Policy on Related Party Transactions which has been posted on the website of the Company and can be accessed through web link www.devkileasing.com.

b. Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets during the last three years

There were no such instances-

c. Vigil Mechanism/ Whistle Blower Policy

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a Vigil Mechanism Policy under which the employees are free to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or policy. The same is posted on the website of the Company at www.devkileasing.com. It is hereby affirmed by the Board that No personnel have been denied access to the Audit Committee to lodge their grievances.

d. Compliance with mandatory requirements

The Company has complied with all the mandatory requirements of the SEBI Listing Regulations, 2015 during the year. The Company has not adopted any of the non-mandatory requirements of SEBI (LODR) Regulations, 2015.

e. Web link where policy for determining 'material' subsidiaries is disclosed.

Your Company does not have any Subsidiary Company.

f. Disclosure of commodity price risks and commodity hedging activities.

Your Company does not deal in any commodity and hence is not directly exposed to any commodity price risk.

g. Disclosure of Accounting Treatment

The Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 and other relevant provisions of the Act.

h. Anti Sexual Harassment Policy

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the sexual harassment of women at the workplace (Prevention, Prohibition & Redressal) Act 2013. Following are the details of Complaints received during the year.

No. of Complaints on Sexual Harassment received during year: NIL

No. of Complaints disposed off during the Year: Not Applicable

No. of cases pending as end of the Financial Year: Not Applicable

i. Disclosure of Subsidiaries

Your Company does not have any material subsidiary.

8. Management Discussion And Analysis:

The Management Discussion and Analysis is a part of the Annual report and annexed separately.

9. Disclosure With Respect To Demat Suspense Account/Unclaimed Suspense Account:

The Company does not have any shares in the demat suspense account/unclaimed suspense account

10. Non-compliance of any requirement of corporate governance report of sub-paras (2) to (10) of Schedule V (c) of the Listing Regulations: NIL

11. Extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted: NIL

12. The Company has duly complied with the requirements of Clauses (b) to (i) of sub regulation (2) of Regulation 46 of the Listing Regulations.

13. Code of Conduct

Regulation 17(5) of the SEBI (LODR) Regulations, 2015 requires listed companies to lay down a Code of Conduct for its directors and senior management, which shall suitably incorporate the duties of Independent directors as laid down in the Companies Act, 2013.

In accordance with Regulation 17(5) of the SEBI Listing Regulations, 2015, the Company has adopted Code of Conduct for all the Board Members and senior management team and the code of conduct for Independent Directors separately and both the codes are available on Company's website at www.devkileasing.com. All Directors and Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct, for the Financial Year ended March 31st, 2021. A declaration signed by the Managing Director to this effect is annexed separately to this report.

14. Total fees paid to Statutory Auditors of the Company

The Company has paid Total fees of Rs. 45,000/- (Rupees Forty Five Thousand only) for financial year 2020-2021 to the Statutory Auditor for all services.

15. Certificate from Company Secretary in Practice regarding Non-Debarment and Non-Disqualification of Directors

A certificate from Company Secretary in Practice certifying that none of the Directors on the

Board of the Company as on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/ Ministry of Corporate Affairs or any such Statutory Authority, is enclosed with this Report.

16. The Disclosures Of The Compliance With Corporate Governance Requirements Specified in Regulation 17 To 27 And Clauses (B) To (I) Of Sub-Regulation (2) Of Regulation 46:

As per Regulation 15 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("SEBI (LODR) Regulations, 2015") 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 are not applicable on the Company. Hence, your Directors intimated to Stock exchange regarding non applicability of above corporate governance provisions. However your Company has voluntary followed Corporate Governance Practice as far as possible.

17. Non-compliance of any requirement of corporate governance report of sub-paras (2) to (10) of Schedule V (c) of the Listing Regulations: NIL

18. Extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted. NIL

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
DEVKI LEASING & FINANCE LIMITED**

**PLACE: INDORE
DATE: 30.07.2021**

**Sudhir Bindal
Managing Director
(DIN - 00108548)**

**Sarita Bindal
Director
(DIN - 02194558)**

Annexure - V

MANAGEMENT DISCUSSION & ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS

The Indian economy continued with a subdued phase in FY21 in the backdrop of a weakening global economy. Gross Domestic Product (“GDP”) growth was the lowest in the last 11 years to 4.2% this year from 6.8% in FY20. FY2021 began with an expectation that the year would witness a slowdown in growth owing to a moderation in economic activity recognizing economic headwinds, the Government of India undertook various measures to boost growth – which included a substantial tax relief to the corporate sector to boost investments.. The ‘Great Lockdown’, as a result of the pandemic Covid-19, is projected to shrink global growth significantly starting from the calendar year 2021. A sharp slowdown in economic growth and a surge in inflation weighed on the country’s currency rate; the Indian rupee emerged as one of the worst performers among

To achieve a GDP of US\$ 5 trillion by 2025, the government announced a National Infrastructure Policy entailing an investment of H102 trillion in five years.

Corporate tax relief: The government moderated the corporate tax rate to 25% from 35%; it announced a new tax rate of 15% for new domestic manufacturing companies, strengthening the Make-in-India initiative. The new effective CIT would be 25.17%, inclusive of a new lower surcharge of 10% and cess of 4%. India’s CIT is now closer to the global average statutory CIT of 23.03%.

Outlook

Various forecasts have estimated a sharp de-growth in the Indian economy for the current financial year, the first such instance of de-growth in decades.

India’s economic structure and growth make it an attractive market for any business opportunities that can cater to the growing needs of both the Company as well as the stakeholders of the Company.

With the new government having been re-elected with a strong mandate, continuity in policy reforms will continue. Therefore, renewed focus on infrastructure, manufacturing and rural development will be at the forefront going forward. Centre's Fiscal deficit was contained at 3.4% (slightly above the budgeted target of 3.3%), despite significantly lower than estimated GST collection, due to curtailed expenditure by the Government in Q4 Financial 2019.

The liquidity in the banking system, which was impacted after the NBFC fallout, is likely to see gradual improvement. The Centre's tax revenues for Financial 2019 were ` 1.1tn lower than projections in the interim budget. States are likely to step-up spending, as there is fiscal room available to increase fiscal deficit from 2.6% as budgeted in Financial Year 2020.

In spite of challenges faced, the silver lining for India and some other emerging markets in specific is the aftermath of the pandemic has brought to the fore a seemingly structural shift in the desire of several countries and companies wanting to potentially move manufacturing facilities out of China. This could lead to a ‘once in a two decade’ opportunity for a country like ours to create a virtuous cycle for manufacturing, job growth, self- reliance and hence consumption for the long term. In fact, we are already starting to see ‘winds of change’ with these companies starting to consider India as their potential manufacturing destination. This will provide substantial impetus to the Government’s vision of ‘Make in India’.

OPPORTUNITIES & THREATS

OPPORTUNITIES

- Increasing Financial Services industry's share of wallet for disposable income.
- Leadership in sophisticated solutions that enable our clients to optimize the efficiency of their business.
- Leveraging technology to enable best practices and processes.
- Corporate looking at consolidation / acquisitions / restructuring opens out opportunities for the corporate advisory business.

THREATS

- Execution risk
- Short term economic slowdown impacting investor sentiments and business activities
- Slowdown in global liquidity flows
- Increased intensity of competition from local and global players
- Market trends making other assets relatively attractive as investment avenues

SEGMENT-WISE & PRODUCT-WISE PERFORMANCE

As the company has surrendered its NBFC Registration Certificate, Therefore, Company is not having any business activities. During the Financial Year Company has not done any business activity due to lack of financial resource which resulted in to the weak financial performance of the Company. During this year your Company has not generated any income against the turnover of Rs. 0.35 Lacs in the Previous Financial Year, registering a fall of 100%.

FUTURE OUTLOOK

The Company is looking for the new Business opportunities to give the best to stakeholders of the Company.

RISKS AND CONCERNS

Every Company is prone to internal and external risks, including risks around compliance, operational, strategic and many others. Many of these risks are inherent in the enterprise structure of any organization and may interfere with an organization's operations and objectives. Further as our Company is looking for the new Business opportunities the Following Risk associate for doing any business:

- Market Risk
- Reputation Risk
- Competition Risk
- Technological Risk
- Changes in the policies of the Government of India or political instability may adversely affect economic conditions in India generally, which could impact our business and prospects.
- New and changing regulatory compliance, corporate governance and public disclosure requirements add uncertainty to our compliance policies and increase our costs of compliance.

The board of directors also reviewed the key risks associated with the business of the Company, the procedures adopted to assess the risks, efficacy and mitigation measures.

INTERNAL CONTROL SYSTEMS

The Company has adequate internal control systems for the business processes in respect of all operations, financial reporting, compliance, with laws and regulations etc. The management information system forms an effective and sound tool for monitoring and controlling all

operating parameters.

Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems. The system also helps management to have timely data on various operational parameters for effective review. It also ensures proper safeguarding of assets across the Company and its economical use.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the Financial Year Company has not done any business activity due to lack of financial resource which resulted in to the week financial performance of the Company. During this year your Company has generated other Income of Rs. 9.28 Lacs as compared to Rs. 0.21 in the Previous Financial Year. The overall expense of the Company has also decreased from Rs. 36. Lacs to Rs. 26.70 Lacs.

HUMAN RESOURCES / INDUSTRIAL RELATIONS

The Company is presently working with four Directors (including one Managing Director), One CFO and one CS. There are no other employees in the company.

Your Company follows a strategy of attracting and retaining the best talent and keep employees engaged, motivated and innovative. The Company continues to have cordial relations with its employees and provide personnel development opportunities for all round exposure to them.

a. Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefore

Ratio	Ratio in Year 2020	Ratio in Year 2021	% of Change
Inventory Turnover	NIL	NIL	-
Interest Coverage Ratio	(1.97)	(0.55)	Decrease by 72.08%
Current Ratio	0.04	0.17	Increase by 325 %
Debt Equity Ratio	1.46	0.86	decrease by 41.10%

Declaration by the Managing Director under Para D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I Sudhir Bindal, Managing Director of the Company hereby confirm that , all Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the Financial Year ended March 31, 2021.

The Code of Conduct of the Company is available on its website at www.devkileasing.com.

Sudhir Bindal
Managing Director
(DIN- 00108548)

CERTIFICATE

[Pursuant to Regulation 34(3) and sub-clause (i) of clause (10) of Paragraph C of Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members of
Devki Leasing & Finance Limited
"Velocity", 18-A Scheme No 94 C,
Ring Road Indore MP 452008,

I have examined the relevant registers, returns and records maintained by Devki Leasing & Finance Limited ("the Company") having CIN L65921MP1993PLC007522 and registered office at "Velocity", 18-A Scheme No 94 C, Ring Road Indore MP 452008, forms and disclosures received from the Directors of the Company, produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with sub-clause (i) of clause (10) of Paragraph C of Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors' Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its Officers, I certify that none of the Directors on the Board of the Company for the Financial year ended on March 31st 2021, has been debarred or disqualified from being appointed or continuing as Director of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory Authority. Ensuring eligibility for appointment / continuity of every director on the Board is the responsibility of the management of the Company.

My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Indore

Date: 30.07.2021

Shraddha Jain
ACS No: 39488
C P No: 14717
UDIN: A039488C000713524

MD / CFO CERTIFICATION

To,
The Board of Directors,
Devki Leasing & Finance Limited
"Velocity", 18-A Scheme No 94 C,
Ring Road Indore (M.P.) - 452008

Dear Members' of the Board,

1. We have reviewed Financial Statements and the Cash Flow Statement for the year ended 31st March, 2021 and that to the best of our knowledge and belief:
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. We further certify, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or volatile of the listed entity's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for Financial Reporting and we have evaluated the effectiveness of Internal Control Systems of the listed entity pertaining to Financial Reporting and have not noticed any deficiency that need to be rectified or disclosed to the Auditors and the Audit.
4. We have indicated to the auditors and the Audit committee that there is:
 - a. No significant change in internal control over financial reporting during the year;
 - b. No significant change accounting policies during the year under review, and
 - c. No instance of any fraud in the company in which the management has any role.

For Devki Leasing & Finance Limited

Place: Indore

Date: 30.07.2021

Muralidharan Pillai
Chief Financial officer

Sudhir Bindal
Managing Director

INDEPENDENT AUDITOR'S REPORT

To the Members of Devki Leasing and Finance Limited Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **Devki Leasing And Finance Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Cash Flow Statement for the year then ended, and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There is no key audit matter to be communicated in our report.

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

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

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

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

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

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. 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 Ind AS financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements, as a whole, are free from material misstatements, 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 it 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 Ind AS financial statements.

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent as applicable.

2. As required by section 143(3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

d. In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015;

e. On the basis of the written representations received from the directors as at March 31, 2021 and taken on record by the Board of Directors, none of the directors is disqualified as at March 31, 2021 from being appointed as director in terms section 164(2) of the Act;

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure "B"; and

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has no pending litigations on its financial position in its Ind AS Financial Statements;

ii. The Company did not have any long-term contracts including derivative contracts;

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- h. With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act, as amended:
 - i. In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its managing director during the year is in accordance with the provisions of section 197 of the Act.

Unique Document Identification Number (UDIN) for this document is 21436593AAAAAT1660.

For: SPARK & Associates
Chartered Accountants LLP
FRN: 005313 C/C400311

Chandresh Singhvi
Partner
Membership No. 436593

Place: Indore
Date: 24th June, 2021

**Annexure "A" to Independent Auditors' Report
(Referred to in our report of even date)**

- I. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of the fixed assets;
- (b) The management during the year has physically verified all the assets and there is a regular program of verification, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The company does not own any immovable property. Hence not applicable.
- II. As explained to us the stock of shares during the year was in demat form and management has verified the same from the demat account statement. In our opinion, the frequency of verification is reasonable. The company is maintaining proper records of inventory and no discrepancies were noticed on verification between electronic records and book records.
- III. According to the information and explanations given to us, the Company has not granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- IV. In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of section 185& 186 of the Companies Act, 2013 with respect to the loans made.
- V. The Company has not accepted any deposits from the public as governed by the provision of section 73 to 76 or any other relevant provision of the Companies Act, 2013 and rules framed there under.
- VI. The Central Government has not prescribed the maintenance of cost record under section 148(1) of the Act, for any of the services rendered by the company.
- VII. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, goods and service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
- (b) According to the information and explanations given to us, undisputed amounts payable in respect of Income Tax-TDS were in arrears as at March 31,2021 for a period of more than six months from the date they became payable

Type of Due	Period to which amount relates	Amount (in Rs.)
TDS Demand	FY 2007-08	3,020
	FY 2009-10	1,870
	FY 2010-11	6,130

- (c) According to the information and explanations given to us, there are no dues of income tax or sales tax or wealth tax or goods and service tax or duty of customs or duty of excise or value added tax or cess, which have not been deposited on account of any dispute.
- VIII. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- IX. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph (ix) of the order is not applicable.

- X. According to the information and explanations given to us, no material fraud on or by the company by its officers or employees has been noticed or reported during the course of our audit.
- XI. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- XII. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph (xii) of the order is not applicable.
- XIII. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- XIV. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- XV. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph (xv) of the order is not applicable.
- XVI. According to the information and explanations provided to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company

Unique Document Identification Number (UDIN) for this document is 21436593AAAAAT1660.

For: SPARK & Associates
Chartered Accountants LLP
FRN: 005313 C/C400311

Chandresh Singhvi
Partner
Membership No. 436593

Place: Indore
Date: 24th June, 2021

**Annexure – “B” to the Auditors’ Report
(Refer to in our report of even date)**

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

We have audited the internal financial controls over financial reporting of Devki Leasing And Finance Limited (“the Company”) as at March 31, 2021 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For: SPARK & Associates
Chartered Accountants LLP
FRN: 005313 C/C400311

Chandresh Singhvi
Partner
Membership No. 436593

Place: Indore
Date: 24th June, 2021

M/S DEVKI LEASING AND FINANCE LIMITED				
<i>Velocity, 18-A Scheme No 94C, Ring Road, Indore-452008 (MP)</i>				
<i>CIN : L65921MP1993PLC007522</i>				
BALANCE SHEET AS AT MARCH 31, 2021				
				(Rs. In Lakhs)
	Particulars	Notes	As at March 31, 2021	As at March 31, 2020
	Assets			
	Non-current Assets			
(a)	Property, Plant and Equipment	2	2.23	2.23
(b)	Intangible assets		-	-
(c)	Capital Work-In-Progress		-	-
(d)	Financial assets			
	(i) Investments	3	102.56	185.96
	(ii)Loans		-	-
	(iii)Other Financial Assets		-	-
(e)	Deferred Tax Assets		-	-
(f)	Non Current Assets		-	-
(g)	Other Non-current Assets		-	-
	Total non-current assets		104.79	188.18
	Current assets			
(a)	Inventories	4	7.41	4.71
(b)	Financial Assets			
	(i)Trade Receivables	5	0.78	-
	(ii)Cash and Cash Equivalents	6	0.62	0.35
(c)	Current Tax Asset(Net)	7	0.36	-
(d)	Other Current Assets*	8	0.00	-
	Total current assets		9.17	5.06
	Total assets		113.96	193.24
	Equity and Liabilities			
	Equity			
(a)	Equity Share Capital	9	345.19	345.19
(b)	Other Equity	10	(284.02)	(266.60)
	Total equity		61.17	78.59
	Liabilities			
	Non Current Liabilities			
(a)	Financial Liabilities			
	(i)Borrowings		-	-
	(ii)Other Financial Liabilities		-	-
(b)	Provisions		-	-
(c)	Deferred Tax Liabilities		-	-
(d)	Other Non Current Liability		-	-
	Total non-current liabilities		-	-
	Current liabilities			
(a)	Financial Liabilities			
	(i)Borrowings	11	47.81	101.41
	(ii)Trade Payables		-	-
	-Total Outstanding dues of Micro & Small enterprises		-	-

	-Total Outstanding dues of Creditors other than Micro & Small enterprises	12	0.24	-
	(iii)Other Financial Liabilities		-	-
(b)	Provisions	13	2.71	1.04
(c)	Other Current Labilities	14	2.03	12.21
(d)	Current Tax Labilities		-	-
	Total current liabilities		52.79	114.66
	Total liabilities		52.79	114.66
	Total equity and liabilities		113.96	193.24
See accompanying Notes forming integral part of these Financial Statements :1-31				
Rs. 0.00 indicate that amount is less than Rs. 0.01				
The accompanying notes form an integral part of these financial statements				

**As per our report of even date
For SPARK & Associates
Chartered Accountants LLP
FRN: 005313C/C400311**

**Chandresh Singhvi
Partner
Membership No. 436593
Place : Indore
Date : 24th June 2021
UDIN: 21436593AAAAAT1660**

**For and on behalf of Board of Directors of
M/S DEVKI LEASING AND FINANCE LIMITED**

**Sudhir Bindal
Managing Director
DIN : 00108548**

**Shraddha Diya
Company Secretary
Membership No. 49581**

**Sarita Bindal
Director
DIN : 02194558**

**Muralidharan Pillai
Chief Financial Officer**

M/S DEVKI LEASING AND FINANCE LIMITED			
<i>Velocity, 18-A Scheme No 94C, Ring Road, Indore-452008 (MP)</i>			
CIN : L65921MP1993PLC007522			
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021			
			(Rs. In Lakhs)
Particulars	Notes	As at March 31, 2021	As at March 31,2020
Income			
Revenue from operations		-	-
Other income	15	9.28	0.21
Total income		9.28	0.21
Expenses			
Purchases & Direct Expenses		-	-
Changes in Inventories	16	(2.70)	(4.25)
Employee benefits expense	17	12.18	12.18
Finance costs	18	11.22	12.25
Depreciation and amortization expense		-	-
Other expenses	19	6.00	16.37
Total expenses		26.70	36.55
Profit/(loss) before exceptional items and tax		(17.42)	(36.34)
Exceptional items		-	
Profit/(Loss) before tax		(17.42)	(36.34)
Tax expense:			
Current tax		-	-
Tax of earlier periods		-	-
Deferred tax		-	-
Income tax expense		-	-
Profit/(Loss) for the year		(17.42)	(36.34)
Other comprehensive income			
Items not to be reclassified to profit or loss in subsequent periods			
Income tax related to item that will not be reclassified to profit and loss		-	-
Items to be reclassified to profit or loss in subsequent periods		-	-
Other comprehensive income/ (expense) for the year		-	-
Total comprehensive income for the year		(17.42)	(36.34)
Earnings per equity share Basic and diluted earnings per equity shares	20	(0.50)	(1.05)
See accompanying Notes forming integral part of these Financial Statements : 1-31			
The accompanying notes form an integral part of these financial statements			

As per our report of even date
For SPARK & Associates
Chartered Accountants LLP
FRN: 005313C/C400311

Chandresh Singhvi
Partner
Membership No. 436593
Place : Indore
Date : 24th June 2021
UDIN: 21436593AAAAAT1660

For and on behalf of Board of Directors of
M/S DEVKI LEASING AND FINANCE LIMITED

Sudhir Bindal
Managing Director
DIN: 00108548

Sarita Bindal
Director
DIN : 02194558

Shraddha Diya
Company Secretary
Membership No. 49581

Muralidharan Pillai
Chief Financial Officer

M/S DEVKI LEASING AND FINANCE LIMITED			
<i>Velocity, 18-A Scheme No 94C, Ring Road, Indore-452010 (MP)</i>			
CIN : L65921MP1993PLC007522			
Cash flow statement for the year ended March 31, 2021			
(Rs. In Lakhs)			
Particulars		Year ended March 31,2021	Year ended March 31,2020
A	Cash flow from operating activities:		
	Profit before tax	(17.42)	(36.34)
	Adjustments for :	-	-
	Depreciation and amortisation expense	-	-
	Profit (Loss) on sale of Investment	(3.08)	(13.64)
	Interest Expenses	11.22	12.25
	Loan Written Back	-	-
	Non Cash Items	-	-
	Operating profit before working capital changes	(9.28)	(37.73)
	Adjustments for changes in working capital :		
	Decrease/(Increase) in Inventories	(2.70)	(4.25)
	Decrease/(Increase) in Short Term Loans & Advances	-	-
	Decrease/ (Increase) in trade & other receivables	(1.14)	0.25
	Increase / (Decrease) in Other Current Liabilities	(10.18)	10.20
	Increase / (Decrease) in Trade Payables	0.24	-
	Increase / (Decrease) in Short Term provision	1.67	1.00
	Increase / (Decrease) in Other Long Term Liabilities	-	(0.70)
	Cash flow from/ (used in) operations	(21.39)	(31.22)
	Income taxes paid	-	-
	Net cash flow from/(used in) operating activities	(21.39)	(31.22)
B	Cash flow from investing activities:		
	Purchase of fixed assets (including capital work-in-progress, capital advances and intangibles under development)	-	-
	Sale of Investments	86.48	13.64
	proceeds from other non-current assets (other advances)	-	0.15
	Net proceeds (to)/from financial asset	-	-
	Net cash (used in)/flow from investing activities	86.48	13.79
C	Cash flow from financing activities:		
	Proceeds from financial liabilities	(53.60)	29.64
	Interest paid	(11.22)	(12.25)
	Net cash (used in)/flow from financing activities:	(64.82)	17.40
D	Net increase in cash and cash equivalents	0.27	(0.04)
	Cash and cash equivalents at the beginning of the year	0.35	0.39
	Cash and cash equivalents at the end of the year	0.62	0.35
E	Cash and cash equivalents comprises of:		

	Balances with banks		
	on current accounts	0.60	0.34
	Cash in hand	0.01	0.01
	Total	0.62	0.35

**As per our report of even date
For SPARK & Associates**

**Chartered Accountants LLP
FRN: 005313C/C400311**

**Chandresh Singhvi
Partner
Membership No. 436593
Place : Indore
Date : 24th June 2021
UDIN: 21436593AAAAAT1660**

**For and on behalf of Board of Directors of
M/S DEVKI LEASING AND FINANCE LIMITED**

**Sudhir Bindal
Managing Director
DIN : 00108548**

**Sarita Bindal
Director
DIN : 02194558**

**Shraddha Diya
Company Secretary
Membership No. 49581**

**Muralidharan Pillai
Chief Financial Officer**

M/S DEVKI LEASING AND FINANCE LIMITED			
Velocity, 18-A Scheme No 94C, Ring Road, Indore-452010 (MP)			
CIN : L65921MP1993PLC007522			
Statement of Changes in Equity for the year ended March 31, 2021			
A. Equity share capital			
(Rs. In Lakhs)			
Equity shares of Rs. 10/- each issued, subscribed and fully paid up	Number of shares	Amount	
As at 31 March 2019	3424,800	342.48	
Issue/reduction, if any during the year	-	-	
As at March 31, 2020	3424,800	342.48	
Issue/reduction, if any during the year	-	-	
As at March 31, 2021	3424,800	342.48	
Equity shares of Rs. 10/- each issued, subscribed and fully paid up	Number of shares	Amount	
As at 31 March 2019	84,800	2.71	
Issue/reduction, if any during the year	-	-	
As at March 31, 2020	84,800	2.71	
Issue/reduction, if any during the year	-	-	
As at March 31, 2021	84,800	2.71	
B. Other equity			
(Rs. In Lakhs)			
Particulars	Retained Earnings	Statutory Reserve	Total
As on 31 March, 2019	(238.82)	8.56	(230.26)
Profit for the year	(36.34)	-	(36.34)
Movement for the year	-	-	-
As on 31 March, 2020	(275.15)	8.56	(266.60)
Profit for the year	(17.42)	-	(17.42)
Movement for the year	-	-	-
As on 31 March, 2021	(292.57)	8.56	(284.02)
See accompanying Notes forming integral part of these Financial Statements			

As per our report of even date
For SPARK & Associates

Chartered Accountants LLP
FRN: 005313C/C400311

Chandresh Singhvi
Partner
Membership No. 436593
Place : Indore
Date : 24th June 2021
UDIN: 21436593AAAAAT1660

For and on behalf of Board of Directors of
M/S DEVKI LEASING AND FINANCE LIMITED

Sudhir Bindal
Managing Director
DIN : 00108548

Sarita Bindal
Director
DIN : 02194558

Shraddha Diya
Company Secretary
Membership No. 49581

Muralidharan Pillai
Chief Financial Officer

NOTE 1: Accounting Policies

Corporate Information.

DEVKI LEASING AND FINANCE LIMITED ('the Company') is a Limited Company, domiciled in India and incorporated under the provision of the Companies Act, 1956 having its registered office at **VELOCITY, 18-A SCHEME NO 94C, RING ROAD, INDORE - 452010 (MP)** India and listed on the Bombay Stock Exchange (BSE). The company is primarily engaged in the business of Finance, Leasing and to Finance lease operations of all kinds of purchasing, selling, hiring or letting on lease all kinds of goods, articles, plant & machinery and equipment that the company may think fit. The company is registered with the Ministry of Corporate Affairs. The registration details are as follows:

Corporate Identity Number (CIN) L65921MP1993PLC007522)

The financial statements of the Company for the year ended March 31, 2021 were approved for issue in accordance with the resolution of the Board of Directors on June 24, 2021.

Significant Accounting Policies

a) Basis of Preparation And Presentation

The Financial Statements have been prepared under the historical cost convention on an accrual basis. The accounting policies applied by the Company are consistent with those used in the previous year. All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Revised Schedule III to the Companies Act, 2013 read with General Circular 8/2014 dated April 4, 2014, issued by the Ministry of Corporate Affairs. Mercantile system of accounting is generally followed except for income on account of insurance and other such claims receivable which are accounted for only on receipt basis on account of uncertainties

The accounts for the relevant year have been prepared on a going concern basis though the operations have been suspended and almost all the fixed assets of the Company have been disposed of. The promoters of the Company have brought in fresh equity capital in an earlier year and the Company has initiated steps for obtaining relevant permissions from the concerned statutory bodies for embarking on new projects.

The Financial Statements are presented in Indian Rupees and all values are rounded to the nearest lacs (00,000) except when otherwise indicated.

b) Summary of Significant Accounting Policies

a) Current/Non-Current Classification:

Any asset or liability is classified as current if it satisfies any of the following conditions:

- i. the asset/liability is expected to be realized/settled in the Company's normal operating cycle;
- ii. the asset is intended for sale or consumption;
- iii. the asset/liability is held primarily for the purpose of trading;
- iv. the asset/liability is expected to be realized/settled within twelve months after the reporting period;

v. the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;

vi. in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents.

b) Cash and Cash Equivalents (for purposes of cash flow statement)

Cash comprises cash on hand and demand deposits with Bank. Cash equivalents are short term balances (with an original maturity of 3 months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

c) Finance Costs

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are charged to the Statement of Profit and Loss for the period for.

d) Use of Estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and the disclosures relating to contingent assets and liabilities as on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates.

e) Operating Cycle

Based on the nature of business the time between the acquisition of assets for the purpose of the business and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

f) Investments

a. CLASSIFICATION: Investments are classified into the following category:

Long Term Investments: All Investments in Securities, where such investments are intended (at the time of purchase or acquisition thereof) to be held for a period exceeding one year, are classified as Long-Term Investments. Investments which are intended to be held for a period of less than one year are classified as Short-Term investments. Amounts paid towards shares purchased pending completion of transfer formalities and receipt of share certificates are

shown as advance against purchase of shares.

b. VALUATION:

Long Term Investments are valued at cost. No provision is made for drop in the value of investments unless such reduction in value is permanent in nature.

g) Inventories

Shares are held as Inventories which are valued at Fair value.

h) Property, Plant and Equipment (PPE)

Measurement at recognition:

- i. Property plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Subsequent costs are included in the asset's carrying amount.
- ii. All property, plant and equipment are initially recorded at cost. Cost comprises acquisition cost, borrowing cost if capitalization criteria are met, and directly attributable cost of bringing the asset to its working condition for the intended use.
- iii. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefit associated with these will flow with the Company and the cost of the item can be measured reliably.
- iv. Any gain or loss on disposal of an item of property, plant and equipment is recognized in statement of profit and loss.
- v. The Company has opted to elect to continue with the carrying value for all of its property, plant and equipment as recognized in the financial statements as at the date of transition to IND AS, measured as per the previous GAAP and use that as its deemed cost as at the date of Transition.

Depreciation:

- Depreciation provided on property, plant and equipment is calculated on a Straight-Line Method (SLM) basis using the rates arrived at based on the useful lives estimated by management.
- Depreciation on assets is provided on a Straight-Line Method (SLM) as per the rates prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to fixed assets is provided on a pro-rata basis from the date the asset is available for use. Depreciation on sale / deduction from fixed assets is provided for up to the date of sale / deduction / scrapping, as the case may be.
- The residual values, estimated useful lives and methods of depreciation of property, plant and equipment are reviewed at the end of each financial year and changes if any, are accounted for on a prospective basis.

i) Revenue Recognition:

Revenue in respect of sale of products is recognized at the point of despatch to the customers. In respect of other income, including income from commodity transactions, interest income and brokerage and commission, the same is accounted for on an accrual basis using the time proportion method. All expenses are accounted for on an accrual basis, except statutory payments which are accounted for as and when paid.

j) Cash Flow Statement

Cash flows are reported using indirect method whereby profit/loss before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

k) Taxation:

Tax expense comprises of current and deferred tax.

Current Tax:

Current income tax is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income tax Act, 1961

Deferred Tax:

Deferred tax is recognized on timing differences being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and tax laws enacted or subsequently enacted as on the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences as well as for unabsorbed carry forward losses and depreciation, if any, only if there is virtual certainty that there will be sufficient future taxable income available to realize the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets would be reviewed at each Balance Sheet date for their realisability.

l) Retirement Benefit:

Currently, there is no employee in the company, who has been working since the last 5 years in continuous service. Hence, no provision is required for gratuity.

m) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

n) Earnings per Share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

o) Critical Accounting Judgements and Key Sources of Estimation Uncertainty

The preparation of Financial Statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the accompanying

disclosures. Uncertainty about the assumptions and estimates could result in outcomes that require a material adjustment to the carrying value of assets or liabilities affected in future periods.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in Financial Statements is included in the following notes:

p) Determination of functional currency:

Currency of the primary economic environment in which the Company operates (“the functional currency”) is Indian Rupee (INR) in which the company primarily generates and expends cash. Accordingly, the Management has assessed its functional currency to be Indian Rupee (INR).

M/S DEVKI LEASING AND FINANCE LIMITED
Notes to Financial Statements for the year ended March 31, 2021

Note 2 - Property, Plant and Equipment

(Rs. In Lakh)

Particulars	Owned Assets			
	Air-conditioner	Furniture and fixtures	Office equipments	Total
Gross carrying value as of April 1, 2019	0.14	29.54	14.84	44.52
Additions	-	-	-	-
Deductions	-	-	-	-
Gross carrying value as of March 31, 2020	0.14	29.54	14.84	44.52
Accumulated depreciation as of April 1, 2019	0.13	28.06	14.10	42.29
Depreciation for the year	-	-	-	-
Deductions	-	-	-	-
Accumulated depreciation as of March 31, 2020	0.13	28.06	14.10	42.29
Net carrying value as of March 31, 2020	0.01	1.48	0.74	2.23
Gross carrying value as of April 1, 2020	0.14	29.54	14.84	44.52
Additions	-	-	-	-
Deductions	-	-	-	-
Gross carrying value as of March 31, 2021	0.14	29.54	14.84	44.52
Accumulated depreciation as of April 1, 2020	0.13	28.06	14.10	42.29
Depreciation for the year	-	-	-	-
Deductions	-	-	-	-
Accumulated depreciation as of March 31, 2021	0.13	28.06	14.10	42.29
Net carrying value as of March 31, 2021	0.01	1.48	0.74	2.23

M/S DEVKI LEASING AND FINANCE LIMITED
Notes to Financial Statements for the year ended March 31, 2021

		(Rs. In Lakhs)	
3	Investments	As at March 31, 2021	As at March 31, 2020
	Non current investments		
	Unquoted equity instruments, Fully Paid Up		
	In India		
	Measured at Amortised Cost		
	Investment in related parties:		
	Velocity Private Limited	102.56	107.96
	7,30,510 (Previous Year 7,48,510) Equity Shares of Rs 10/- each		
	Brahma Builders Private Limited	-	28.00
	Nil(Previous Year 92,500) Equity Shares of Rs 10/- each		

	Jupiter Securities And Properties Pvt. Ltd.	-	50.00
	Nil(Previous Year 1,25,000) Equity Shares of Rs 40/- each		
	Total	102.56	185.96

4	<u>Inventories</u>	As at March 31, 2021	As at March 31, 2020
	Stock in Trade-Equity Shares*	7.41	4.71
	Total	7.41	4.71
* Valued at Fair Value			

5	<u>Trade Receivables</u>	As at March 31, 2021	As at March 31, 2020
	Unsecured considered Good		
	More than Six Months		
	Others	0.78	0.00
	Total	0.78	0.00

6	<u>Cash and Cash Equivalents</u>	As at March 31, 2021	As at March 31, 2020
	In India		
	Balances with scheduled banks:		
	In Current Accounts With HDFC Bank	0.60	0.34
	Cash in hand	0.01	0.01
	Total	0.62	0.35

7	<u>Current Tax Asset</u>	As at March 31, 2021	As at March 31, 2020
	TDS Receivable	0.36	0.00
	Total	0.36	0.00

8	<u>Motilal oswal Finance Services Limited</u>	As at March 31, 2021	As at March 31, 2020
	TDS Receivable	0.00	0.00
	Total	0.00	0.00

9	<u>Equity Share capital</u>	As at March 31, 2021	As at March 31, 2020
	A) Authorized, issued, subscribed and paid up share capital		
	Authorised Capital 37,50,000 equity shares of Rs.10 each [March 31, 2020, 37,50,000 equity shares of Rs.10 each]	375.00	375.00
	Total	375.00	375.00
	<u>Issued Capital</u>		
	35,09,600 Equity Shares of Rs. 10/- each. [March 31, 2020, 35,09,600 equity shares of Rs. 10/-]	350.96	350.96

each]			
		350.96	350.96
	Total	350.96	350.96
Subscribed & Fully Paid-up			
34,24,800 Equity Shares of Rs. 10/- each Fully Paid Up [March 31, 2020, 34,24,800 equity shares of 10/- each]		342.48	342.48
	Total A	342.48	342.48
Subscribed but not fully paid-up			
84,800 Equity Shares of Rs. 10/- each [March 31, 2020, 84,800 Equity shares]		8.48	8.48
Less: Allotment Money in Arrears		(5.78)	(5.78)
	Total B	2.71	2.71
	Total (A+B)	345.19	345.19

(a)	Reconciliation of the number of the shares outstanding as the beginning and end of the year:				
	Particulars	As at March 31, 2021		As at March 31, 2020	
		No. of shares	Amount (in Lakh)	No. of shares	Amount (in Lakh)
	At the beginning of the year	3509,600	350.96	3509,600	350.96
	Movement during the year	-	-	-	-
	At the end of the year	3509,600	350.96	3509,600	350.96

(b)	Terms/rights attached to equity shares:
	The company has only one class of equity shares, having a par value of Rs.10/- per share. Each shareholder is eligible to one vote per share.
	In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company in proportion to the number of equity shares held by the shareholders, after distribution of all preferential amounts.

(c)	Equity shares of Rs.10 each fully paid		As at March 31, 2021	As at March 31, 2020
	Mr. Yashveer Bindal	Number of Shares	329,211	329,211
		% Holding	9.38%	9.38%
	Shweta Bindal	Number of Shares	242,981	184,081
		% Holding	6.92%	5.25%
	Sarita Bindal	Number of Shares	224,569	174,569
		% Holding	6.40%	4.97%
	Bharat Bindal	Number of Shares	222,900	168,400
		% Holding	6.35%	4.80%
	Smt. Anju Bindal	Number of Shares	191,191	191,191
		% Holding	5.45%	5.45%
	Jupiter Securities & Properties Private Limited	Number of Shares	180,900	180,900
		% Holding	5.15%	5.15%

(d)	Details of Allotment Money Pending				
	Particulars	As at March 31, 2021		As at March 31, 2020	
		No. of shares held	Amount (in Lakhs)	No. of shares held	Amount (in Lakhs)
	Aggregate of calls unpaid				
	_by Directors	-	-	-	-
	_by Officers	-	-	-	-
	_by Others	84,800	5.78	84,800	5.78
	Total	84,800	5.78	84,800	5.78

10	<u>Other Equity</u>	As at March 31, 2021	As at March 31, 2020
(i)	Retained earnings		
	Opening balance	(275.15)	(238.82)
	Add: Profits for the year	(17.42)	(36.34)
	Closing balance	(292.57)	(275.15)
(ii)	Statutory Reserves		
	Opening balance	8.56	8.56
	Movement for the year	-	-
	Closing balance	8.56	8.56
	Total	(284.02)	(266.60)

10.1 Nature and Purpose of Reserve

A) Retained Earnings: Retained earnings are created from the profit / loss of the Company, as adjusted for distributions to owners, transfers to other reserves, etc.

B) Statutory Reserves: Statutory reserves are created to adhere to requirements of applicable laws.

11	<u>Borrowings- Current</u>	As at March 31, 2021	As at March 31, 2020
	Unsecured		
	- From Director and Related Party		
	Velocity Private Ltd.	47.81	96.44
	Sudhir Bindal	-	4.97
	Total	47.81	101.41

12	<u>Trade Payables</u>	As at March 31, 2021	As at March 31, 2020
	(i) Total Outstanding dues of micro enterprises and small enterprises	0.00	0.00
	(ii) Total Outstanding dues of Creditors other than micro enterprises and small enterprises	0.24	0.00
	Total	0.24	0.00

12.1 The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

13	<u>Provisions- Current</u>	As at March 31, 2021	As at March 31, 2020
	Provision for Expenses	2.71	1.04
	Total	2.71	1.04

14	<u>Other Current Liabilities</u>	As at March 31, 2021	As at March 31, 2020
	Court Arbitration liability	-	9.67
	Creditor for Exepenses	1.18	2.53
	Statutory Dues	0.85	-
	Total	2.03	12.21

15	<u>Other Income</u>	As at March 31, 2021	As at March 31, 2020
	Consultancy Charges	5.53	-
	Profit on sale of Investment	3.08	-
	Other Non-operating Income	0.67	0.21
	Total	9.28	0.21

16	<u>Change In Inventory- Equity Shares</u>	As at March 31, 2021	As at March 31, 2020
	Opening Inventories	4.71	0.46
	Closing Inventories	7.41	4.71
	Total	(2.70)	(4.25)

17	<u>Employee Benefits Expense</u>	As at March 31, 2021	As at March 31, 2020
	Salary	8.46	8.46
	Directors Remuneration	3.72	3.72
	Total	12.18	12.18

18	<u>Finance Costs</u>	As at March 31, 2021	As at March 31, 2020
	Interest charged by		
	-Paid to Director	0.56	12.25
	-Paid to Related Party	10.66	
Total	11.22	12.25	

19	<u>Finance Costs</u>	As at March 31, 2021	As at March 31, 2020
	Payment to Auditors	0.45	0.45
	Board Meeting & AGM Expenses	0.20	0.07
	Advertisement Expenses	0.38	0.38

Bad Debt	-	0.25
Demat & Custodian Charges	0.68	0.57
Filing Fees	-	0.25
Key Man Insurance Charges	0.35	0.35
Listing Fees	3.00	3.00
Rent, Rates & Taxes	0.77	0.75
Legal, Professional & Consultancy Charges	0.10	0.30
Postage, Telegram & telephone	-	0.16
Professional Tax	0.03	0.03
Arbitration Loss by Court	0.04	9.82
Total	6.00	16.37

19.1	<u>Payment to Auditors as:</u>	As at March 31, 2021	As at March 31, 2020
	Statutory Auditor	0.45	0.45
	Total	0.45	0.45

20	<u>Earnings Per Share (EPS)</u>	As at March 31, 2021	As at March 31, 2020
	(a) Profit attributable to equity Shareholders	(17.42)	(36.34)
	b) Weighted Average number of ordinary equity shares outstanding during the year	3451,850	3451,850
	c) Nominal value per ordinary share (In Rs.)	10.00	10.00
	Earnings per share (basic)	(0.50)	(1.05)

21 Financial Instruments

21.1 Financial risk management objectives and policies: In its ordinary operations, the company's activities expose it to the various types of risks, which are associated with the financial instruments and markets in which it operates. The company has a risk management policy which covers the foreign exchanges risks and other risks associated with the financial assets and liabilities such as interest rate risks and credit risks. The risk management policy is approved by the board of directors. The following is the summary of the main risks:

a) Market risk: Market risk is the risk that changes in market prices, such as foreign exchange rates (currency risk) and interest rates (interest rate risk), will affect the companies income or value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Interest rate risk: Interest rate risk is the risk the fair value or future cash flow of a financial instrument will fluctuate because of changes in market interest rate. Fair value interest rate risk is the risk of changes in fair value of fixed interest bearing financial instrument because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing financial instrument will fluctuate because of fluctuations in the interest rates.

The Company's exposure to the risk of changes in market interest rates relates primarily to the borrowing from banks. Currently company is not using any mitigating factor to cover the interest rate risk.

Particulars	As at 31st March, 2021	As at 31st March, 2020
Interest rate risk exposure	-	-
Borrowings from banks	-	-
Total borrowings	-	-

(b) **Interest rate sensitivity:** The sensitivity analysis below have been determined based on exposure to interest rates for borrowing at the end of the reporting period and the stipulated change taking place at the beginning of the financial year and held constant throughout the reporting period in case of term loans that have floating rates. If the interest rates had been 1% higher or lower and all the other variables were held constant, the effect on Interest expense for the respective financial years and consequent effect on companies profit in that financial year would have been as below:

Particulars	For the Year ended 31st March 2021	For the Year ended 31st March 2020
Impact on Profit or Loss for the year decrease	-	-
Impact on Profit or Loss for the year Increase	-	-

(c) **Liquidity risk** "Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company has obtained fund based working capital loan from Dena banks. The company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, process and policies related to such risk are overseen by senior management. Management monitors the company's net liquidity position through rolling forecasts on the basis of expected cash flows."

Expected contractual maturity for derivative and non derivative Financial Liabilities:					
Particulars	Carrying Amount	Less than 1 year	1 to 5 years	>5 years	Total
As at 31st March, 2021					
Non Derivative Financial Liabilities					
Borrowings	47.81	47.81	-	-	47.81
Trade payables	0.24	0.24	-	-	0.24
Other financial liabilities	-	-	-	-	-
Total	48.04	48.04	-	-	48.04
Derivative Financial Liabilities					
Forward Contract outstanding	-	-	-	-	-
Total	-	-	-	-	-
As at 31st March, 2020					
Non Derivative Financial Liabilities					
Borrowings	101.41	101.41	-	-	101.41
Trade payables	-	-	-	-	-
Other financial liabilities	-	-	-	-	-
Total	101.41	101.41	-	-	101.41

Derivative Liabilities	Financial Contract					
Forward outstanding		-	-	-	-	-
Total		-	-	-	-	-

21.2 Financial Instruments by Category and fair value hierarchy

"Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values.

The fair values of the financial assets and financial liabilities included in the level 2 and level 3 categories above have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties."

As 31st March 2021	Fair Value Measurement			Fair Value hierarchy		
Particulars	FVTPL	FVOCI	Amortized Cost	Level-1	Level 2	Level-3
Financial assets						
Investments in Equity Instruments		-	102.56	-	-	-
Cash and cash equivalents	-	-	0.62	-	-	-
Bank balances other than cash and cash equivalents	-	-	-	-	-	-
Trade Receivables	-	-	0.78	-	-	-
Loan	-	-	-	-	-	-
Other financial assets	-	-	-	-	-	-
Total	-	-	103.96	-	-	-
Financial liabilities						
Borrowings	-	-	47.81	-	-	-
Trade Payables	-	-	0.24	-	-	-
Other financial liability	-	-	-	-	-	-
Total	-	-	48.04	-	-	-
As 31st March 2020	Fair Value Measurement			Fair Value hierarchy		
Particulars	FVTPL	FVOCI	Amortized Cost	Level-1	Level 2	Level-3
Financial assets						
Investments in Equity Instruments	-	-	185.96	-	-	-
Cash and cash equivalents	-	-	0.35	-	-	-

Bank balances other than cash and cash equivalents	-	-	-	-	-	-
Trade Receivables	-	-	-	-	-	-
Loan	-	-	-	-	-	-
Other financial assets	-	-	-	-	-	-
Total	-	-	186.31			-
Financial liabilities						
Borrowings	-	-	101.41	-	-	-
Trade Payables	-	-	-	-	-	-
Other financial liability	-	-	-	-	-	-
Total	-	-	101.41	-	-	-

"To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels prescribed under the Ind AS. An explanation for each level is given below.

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement are unobservable."

22. Capital Management

"For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity shareholders of the Company. The Company's objective when managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns to shareholders and other stake holders.

The Company manages its capital structure and makes adjustments in light of changes in the financial condition and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders (buy back its shares) or issue new shares.

No changes were made in the objectives, policies or processes for managing capital during the year ended 31st March, 2021 and 31st March, 2020."

Gearing Ratio:		
Particulars	As at March 31, 2021	As at March 31, 2020
Equity share capital	345.19	345.19
Other equity	(284.02)	(266.60)
Total equity	61.17	78.59
Non-current borrowings	-	-
Short term borrowings	47.81	101.41

Current maturities of long term borrowings	-	-
Gross Debt	47.81	101.41
Gross debt as above	47.81	101.41
Less: Cash and cash equivalents (Refer Note 6)	(0.62)	(0.35)
Net Debt	47.19	101.06
Net debt to Equity	0.77	1.29

23"Additional information pursuant to provisions of paragraph 5 of schedule III of the Companies Act, 2013

Expenditure incurred in foreign currency during the year: Nil

CIF Value of Imports of Capital Goods: Nil"

24. Contingent Liabilities

(i) Undisputed Liability towards Income tax-TDS not acknowledged as Debt Rs. 11,167(Previous Year- Rs. 11,167).

25 As per the definition of Business Segment and Geographical Segment contained in Ind AS 108 "Segment Reporting", the management is of the opinion that the Company's operation comprise of operating in Primary and Secondary market and incidental activities thereto, there is neither more than one reportable business segment nor more than one reportable geographical segment, and, therefore, segment information is not required to be disclosed.

26 In the absence of uncertainty of Profits in the near future Deferred tax has not been considered.

27. In the opinion of the management, all current assets, loans and advances would be realizable at least an amount equal to the amount at which they are stated in the Balance Sheet. Also there is no impairment of fixed assets.

28. Employee Benefit Ind AS 19 is not applicable to company.

29. Previous year's figures have been reclassified regrouped and rearranged wherever found necessary to make them comparable.

30. Related Party Disclosures

(i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Nature of relationship	Name of the related party
Key Management Personnel (KMP)	Sudhir Bindal (Managing Director)
	Sarita Bindal (Director)
	Shilpa Gulani (Company Secretary) (upto April 2019)
	Shraddha Diya (Company Secretary)(From May 2019)
	Muralidharan Pillai (Chief Financial Officer)
Other Related parties	M/s Velocity Private Limited
	M/s Brahma Builders Private Limited
	M/s Jupiter Securities And Properties Private Limited

(ii) Disclosure in Respect of Related Party Transactions during the year :			
Particulars	Relationship	FY 20-21	FY 19-20
Transactions during the year			
Remuneration Paid			
Sudhir Bindal	KMP	3.72	3.72
Muralidharan Pillai	KMP	6.36	6.36
Shraddha Diya	KMP	2.10	2.10
	Total	12.18	12.18
Interest Paid			
Sudhir Bindal	KMP	0.56	0.80
M/s Velocity Private Limited	Other Related parties	10.66	11.45
	Total	11.22	12.25
Investment Sold			
Sudhir Bindal	KMP	10.30	-
M/s Velocity Private Limited	Other Related parties	71.18	-
	Total	81.48	-
Loan Taken			
Sudhir Bindal	KMP	5.11	-
M/s Velocity Private Limited	Other Related parties	15.95	38.92
	Total	21.06	38.92
Loan Repaid			
Sudhir Bindal	KMP	10.64	10.00
M/s Velocity Private Limited	Other Related parties	75.25	-
	Total	85.89	10.00

Balance Outstanding as on 31-Mar-2021			
Particulars	Relationship	As at 31-Mar-21	As at 31-Mar-20
Borrowing			
Sudhir Bindal	KMP	-	4.97
M/s Velocity Private Limited	Other Related parties	47.81	96.44
	Total	47.81	101.41
Investment Outstanding			
M/s Velocity Private Limited	Other Related parties	102.56	107.96
M/s Brahma Builders Private Limited		-	28.00
M/s Jupiter Securities And Properties Private Limited		-	50.00
	Total	102.56	185.96

31."Global Health Pandemic On Covid-19 And Economic Slowdown

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, Investments, Inventories, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Company. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results. "

**As per our report of even date
For SPARK & Associates**

**For and on behalf of Board of Directors of
M/S DEVKI LEASING AND FINANCE LIMITED**

**Chartered Accountants LLP
FRN: 005313C/C400311**

**Chandresh Singhvi
Partner
Membership No. 436593
Place : Indore
Date : 24th June 2021
UDIN: 21436593AAAAAT1660**

**Sudhir Bindal
Managing Director
DIN : 00108548**

**Sarita Bindal
Director
DIN : 02194558**

**Shraddha Diya
Company Secretary
Membership No. 49581**

**Muralidharan Pillai
Chief Financial Officer**