

**INDEPENDENT AUDITOR'S REPORT
FOR THE FINANCIAL YEAR 2023-24**

M/S. *O*SWAL *F*INLEASE *P*PRIVATE *L*IMITED

JAIPUR

**AUDITOR'S REPRESENTATIVE :
S.K. & COMPANY
CHARTERED ACCOUNTANTS
5TH MILE STONE BUILDING
GANDHI NAGAR MODE
TONK ROAD, JAIPUR : 302015**



Independent Auditor's Report

**To the Members of
OSWAL FINLEASE PVT LTD**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **OSWAL FINLEASE PRIVATE LIMITED** ("the company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss for the year then ended, and the Cash Flow Statement for the year then ended and notes to the standalone 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 standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its loss 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 Standalone 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 standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

Without qualifying the report, we draw attention to Note No. 18(v) for system adopted by the company for getting confirmation from parties.

Other Information other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Director Report and other company related information, but does not include the standalone financial statements and our auditor's report thereon.

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





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

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2006. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

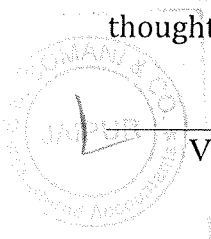


- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the company has adequate internal financial control with reference to standalone financial statement in place and 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone 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 Standalone 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.

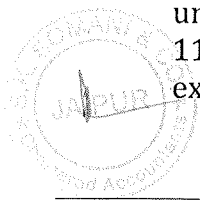
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

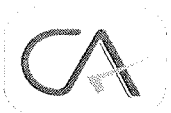




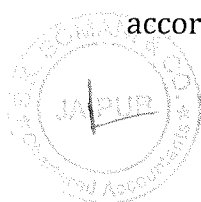
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is not applicable on the company.
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, except for the matters stated in paragraph (h)(vi) below, on reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014.
 - c) The Balance Sheet and the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2006.
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) In terms of MCA Notification No. F No. 1/11/2014-CL-V dated 13-06-2017, reporting on adequacy and operating effectiveness of Company's Internal Financial Controls with reference to standalone financial statements is not applicable to the company.
 - g) Being a Private Limited Company, provisions of Section 197 is not applicable to the company. Hence, reporting in accordance with requirement of provisions of section 197(16) of the Act is not applicable on the Company.
 - h) 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, and the reservation relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above on reporting under Section 143(3)(b) and paragraph (vi) below on reporting under Rule 11(g), in our opinion and to the best of our information and according to the explanations given to us:





- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts. Company does not have any derivative contract
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
 - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The company has not declared any dividend for the year which is not in accordance with Section 123 of the Act.





SK SOMANI & CO.
CHARTERED ACCOUNTANTS

- vi. Based on our examination which included test checks and information given to us, the Company has used accounting software for maintaining its books of account, which did not have a feature of recording audit trail (edit log) facility throughout the year for all relevant transactions recorded in the respective software, hence we are unable to comment on audit trail feature of the said software.

For **S.K. SOMANI & COMPANY**
Chartered Accountants
FRN - 000760C

[S.K. SOMANI]
Partner
M. No. 070237

Place: Jaipur

Dated: 05/09/2024

UDIN: 2407023B ~~BE~~ AMAM 7883



OSWAL FINLEASE PRIVATE LIMITED
CIN : U65910RJ1991PTC006199
JAIPUR

Balance Sheet as at 31st March, 2024

(₹ in '000)

Particulars		Note No.	As at 31-Mar-24	As at 31-Mar-23
I. EQUITY AND LIABILITIES				
(1) Shareholders' funds				
(a) Share capital	1		37,000.00	36,000.00
(b) Reserves & surplus	2		(11,279.59)	(11,092.15)
(2) Non-current liabilities				
(a) Long-term borrowings	3		867.16	867.16
(b) Long-term Provisions	4		14.26	142.43
(3) Current liabilities				
(a) Other current liabilities	5		80.40	74.80
(b) Short-term provisions	6		15,949.37	15,520.19
TOTAL			42,631.60	41,512.43
II. ASSETS				
(1) Non-current assets				
(a) Property, plant & equipment and Intangible Assets				
i) Property, Plant and Equipment	7		62.20	63.44
(b) Deferred tax assets (net)	8		4,922.01	4,756.11
(c) Long-term loans and advances	9		602.22	1,582.23
(2) Current assets				
(a) Cash and cash equivalents	10		4,604.03	2,147.23
(b) Short-term loans and advances	11		32,441.14	32,963.43
TOTAL			42,631.60	41,512.43
SIGNIFICANT ACCOUNTING POLICIES	A			
NOTES ON FINANCIAL STATEMENTS	B			

For Oswal Finlease Pvt. Ltd.

In terms of our Audit Report of even date

For S.K.Somani & Company

Chartered Accountants

FRN: 000760C

(S.K. TALERA)

Director

DIN: 00303329

(M.C. TALERA)

Director

DIN: 00303127

[S.K.SOMANI]

Partner

M. No. 70237

Place: Jaipur

Date: 05/09/2024

OSWAL FINLEASE PRIVATE LIMITED
CIN : U65910RJ1991PTC006199
JAIPUR

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

(₹ in '000)

Particulars	Note No.	For the year 2023-24	For the year 2022-23
Revenue From Operations	12	1,191.05	775.69
Other Income	13	-	3.00
Total Income		1,191.05	778.69
Expenses:			
Employee benefits expense	14	938.40	925.40
Interest costs	15	1.59	4.43
Depreciation and amortization expense	7	1.24	1.42
Other expenses	16	302.15	304.37
Provision for Non-Performing Assets as per RBI Norms		306.00	516.69
Provision for Standard Assets as per RBI Norms		(4.984)	2.94
Total expenses		1,544.40	1,755.24
Profit/(Loss) before Prior Period Items and Tax		(353.35)	(976.55)
Prior Period Items		-	-
Profit/(Loss) before Tax		(353.35)	(976.55)
Tax expense			
(1) Current Tax		-	-
(2) Earlier year tax		-	-
(3) Deferred tax	8	(165.91)	(368.11)
PROFIT / (LOSS) FOR THE YEAR		(187.44)	(608.44)
EARNINGS PER EQUITY SHARE	17		
Equity shares of par value of Rs 1000/- each			
Basic and Diluted (in Rs.)		(5.17)	(16.90)
SIGNIFICANT ACCOUNTING POLICIES	A		
NOTES ON FINANCIAL STATEMENTS	B		

For Oswal Finlease Pvt. Ltd.


(S. K. TALERA)
Director
DIN: 00303329


(M. C. TALERA)
Director
DIN: 00303127

Place: Jaipur

Date: 05/09/2024



In terms of our Audit Report of even date

For S.K. Somani & Company

Chartered Accountants

FRN: 000760C



[S.K.SOMANI]

Partner

M. No. 70237

OSWAL FINLEASE PRIVATE LIMITED
CIN : U65910RJ1991PTC006199
JAIPUR

Cash Flow Statement for the year ended 31st March 2024

(₹ in '000)

Particulars	For the Year Ended 31st March, 2024		For the Year Ended 31st March, 2023	
A. Net Cash Flow From Operating Activities				
Net Profit before tax as per Statement of Profit & Loss	(353.35)		(976.55)	
Adjustment For:				
Depreciation	1.24		1.42	
Profit on sale of Property, Plant and Equipment	-		(3.00)	
Provision as per RBI Norms	301.02		519.63	
Operating Profit before Working Capital changes	(51.10)		(458.50)	
Adjustment For working capital changes				
Loans and Advances	1,502.29		(172.45)	
Current & Non-current liabilities	5.60		(9.50)	
Cash generated from operations	1,456.79		(640.45)	
Less: Taxes paid	-		-	
Net Cash flow from Operating Activities (A)		1,456.79		(640.45)
B. Cash Flow From Investing Activities				
Purchase of Property, Plant & Equipment	-		-	
Sales of Property, Plant & Equipment	-		3.00	
Net Cash used in Investing Activities		-		3.00
C. Cash Flow From Financing Activities				
Proceeds from issue of shares	1,000.00		-	
Proceeds from Unsecured Loans	-		-	
Repayment of Unsecured Loans	-		(411.78)	
Net Cash used in Financing Activities		1,000.00		(411.78)
Net Increase in Cash and Cash Equivalents		2,456.79		(1,049.23)
Opening Cash Balance		2,147.23		3,196.46
Closing Cash and Cash Equivalents		4,604.03		2,147.23

Note:

(0.80)


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Cash flow Statement has been Prepared adopting the Indirect Method as Prescribed Under Para 18 of Accounting Standard-3 (AS-3)

Cash & Cash Equivalents Includes:

Particulars	As at 31.03.2024	As at 31.03.2023
Cash in Hand	550.05	500.79
Bank Balance	4,053.98	1,646.44
TOTAL	4,604.03	2,147.23

For Oswal Finlease Pvt.Ltd.


(S. K. TALERA)
 Director
 DIN: 00303329


(M.C. TALERA)
 Director
 DIN: 00303127

Place: Jaipur

Date: 05/09/2024

In terms of our Audit Report of even date
For S. K. Somani & Company

Chartered Accountants
FRN: 000760C



[S.K.SOMANI]

Partner
M. No. 70237



B) Notes on Financial Statements**SHAREHOLDERS' FUNDS****1:- Share Capital****(₹ in '000)**

Particulars	As at 31.03.2024	As at 31.03.2023
Authorised Equity Shares		
42,500 (P.Y. 42,500) Equity shares of Rs 1,000/- each	42,500.00	42,500.00
Issued,Subscribed & Paid Up Equity Shares		
37,000 (P.Y. 36,000) Equity shares of Rs. 1,000/- each fully paid-up	37,000.00	36,000.00
	37,000.00	36,000.00

The Company has only one class of shares referred to as equity shares having a par value of ₹ 1,000. Each holder of equity shares is entitled to one vote per share and dividend as and when declared by the Company.

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, after the distribution of all preferential amounts.

Reconciliation of the number of Equity Shares outstanding

Particulars	For the year 2023-24	For the year 2022-23
Shares outstanding at the beginning of the year	36,000.00	36,000.00
(+) Shares Issued during the year	1,000.00	-
(-) Shares bought back during the year	-	-
Shares outstanding at the end of the year	37,000.00	36,000.00

Details of Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	As at 31.03.2024		As at 31.03.2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Manak Chand Talera	15,424	41.69%	14,424	40.07%
Surendra Kumar Talera	14,317	38.69%	14,317	39.77%
Gaurav Talera	2,772	7.49%	2,772	7.70%
Puneet Talera	2,762	7.46%	2,762	7.67%

Shares held by the promoters at the end of the year is as under:-

Name of Shareholder	As at 31.03.2024		As at 31.03.2023		% change during the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Mr. Manak Chand Talera	15,424	41.69%	14,424	40.07%	1.62%
Mr. Surendra Kumar Talera	14,317	38.69%	14,317	39.77%	-1.07%
Mr. Gaurav Talera	2,772	7.49%	2,772	7.70%	-0.21%
Mr. Puneet Talera	2,762	7.46%	2,762	7.67%	-0.21%
Mrs. Madhu Talera	600	1.62%	600	1.67%	-0.05%
Mrs. Ugam Kanwar Talera	573	1.55%	573	1.59%	-0.04%
Mrs. Shakuntala Talera	495	1.34%	495	1.38%	-0.04%
Laxmi Chand Talera HUF	27	0.07%	27	0.08%	0.00%
Mrs. Khushboo Jain	10	0.03%	10	0.03%	0.00%
Mrs. Pooja Chordia	10	0.03%	10	0.03%	0.00%
Mrs. Payal Mutha	10	0.03%	10	0.03%	0.00%

2:- Reserves & Surplus**(₹ in '000)**

Particulars	As at 31.03.2024	As at 31.03.2023
a) Statutory Reserves as per RBI Norm		
Opening Balance	354.35	354.35
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	354.35	354.35

b) Surplus		
Opening balance		
(+) Net Profit / (Loss) after tax transferred from Profit & Loss Statement	(11,446.50)	(10,838.06)
Amount available for appropriations	(187.44)	(608.44)
(-) Transferred to Statutory Reserve (Being 20% of Profit)	(11,633.94)	(11,446.50)
Closing Balance	-	-
Total	(11,633.94)	(11,446.50)
	(11,279.59)	(11,092.15)

NON- CURRENT LIABILITIES

3-: Long-Term Borrowings

Particulars	(₹ in '000)	
	As at 31.03.2024	As at 31.03.2023
Unsecured Loan		
(A) From Directors		
(B) From Shareholders	867.16	867.16
Grand Total	-	-
	867.16	867.16

4-: Long-Term Provisions[#]

Particulars	(₹ in '000)	
	As at 31.03.2024	As at 31.03.2023
(A) Contingent Provisions against Standard Assets*		
Less: Transferred to Short Term Provisions (Carried to Note No. 6)	3.78	8.76
Total (A)	2.61	4.82
(B) Contingent Provisions against Non Performing Assets*		
Less: Transferred to Short Term Provisions (Carried to Note No. 6)	15,959.86	15,653.86
Total (B)	15,946.75	15,515.36
Total (A+B)	13.10	138.49
	14.26	142.43

* In terms of Reserve Bank of India circular for provision on Standard Assets and Non Performing Assets.

[#]Movement of Provision in Compliance of AS-29

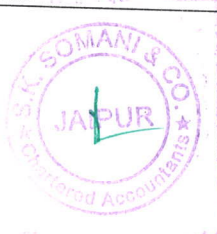
Particulars	2023-24		2022-23	
	Contingent Provision against SA	Contingent Provision against NPA	Contingent Provision against SA	Contingent Provision against NPA
Opening Balance	8.76	15,654	5.82	15,137.17
Add: Provision made during the year	(5)	306	2.94	516.69
Total	3.78	15,960	8.76	15,653.86
Less: Utilised during the year	-	-	-	-
Less: Excess Provision Written Back	-	-	-	-
Closing Provision	3.78	15,959.86	8.76	15,653.86

5-: Other Current Liabilities

Particulars	(₹ in '000)	
	As at 31.03.2024	As at 31.03.2023
Statutory Liabilities (TDS Payable)	9.60	4.00
Audit Fees Payable	35.40	35.40
Liabilities for expenses	35.40	35.40
Other Liabilities	-	-
Total	80.40	74.80

6-: Short Term Provisions

Particulars	(₹ in '000)	
	As at 31.03.2024	As at 31.03.2023
Contingent Provisions against Standard Assets (Carried from Note No. 4)	2.61	4.82
Contingent Provisions against Non-Performing Assets (Carried from Note No. 4)	15,946.75	15,515.36
Total	15,949.37	15,520.19



8:- Deferred Tax Asset

Disclosure in accordance with AS-22 "Accounting for Taxes on Income"

Major components of Deferred Tax Balance:

Particulars	(₹ in '000)	
	As at 31.03.2024	As at 31.03.2023
I) Deferred Tax Liability	NIL	NIL
II) Deferred Tax Asset		
Difference between accounting and tax depreciation (cumulative)	32.90	41.84
Accumulated Business Loss	748.51	659.58
Unabsorbed Depreciation	122.88	112.72
Provision for Bad and Doubtful Debts as per NBFC Prudential Norms	4,017.73	3,941.97
Total Deferred Tax Asset	4,922.01	4,756.11
Less : Opening Deferred Tax Asset	4,756.11	4,388.00
Net Deferred tax (Expense)/ Income	165.91	368.11

9:- Long term Loans & Advances

Particulars	(₹ in '000)	
	As at 31.03.2024	As at 31.03.2023
Loans Given (Against Hypothecation of Vehicles)		
Secured and Considered good	465.21	1,576.23
Secured and Considered Non Performing as per RBI Prudential Norms	131.01	-
	596.22	1,576.23
Unsecured & considered good		
Rent Deposit	6.00	6.00
TOTAL	602.22	1,582.23

CURRENT ASSETS

10:- Cash and Cash Equivalents

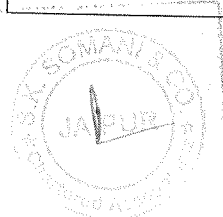
Particulars	(₹ in '000)	
	As at 31.03.2024	As at 31.03.2023
(a) Balances with banks		
In Current Account	4,053.98	1,646.44
(b) Cash on hand	550.05	500.79
Total	4,604.03	2,147.23

11:- Short Term Loans & Advances

Particulars	(₹ in '000)	
	As at 31.03.2024	As at 31.03.2023
Loans Given (Against Hypothecation of Vehicles)		
Secured and Considered good	1,026.35	1,928.24
Secured and Considered Non Performing as per RBI Prudential Norms	30,819.97	30,471.25
	31,846.32	32,399.48
Unsecured and Considered good		
Advance recoverable in Cash or Kind for which value is to be received	592.01	561.01
Prepaid Expenses	2.82	2.94
Total	32,441.14	32,963.43

12:- Revenue from Operations

Particulars	(₹ in '000)	
	As at 31.03.2024	As at 31.03.2023
(a) Sale of Services		
Interest Income	684.75	767.14
Less: Income Derecognised as per RBI Norms	-	-
	684.75	767.14
(b) Other Operating Income		
Misc Income (Including Bad debts recovered)	506.30	8.55
Total	1191.05	775.69



13:- Other Income

(₹ in '000)

Particulars	As at 31.03.2024	As at 31.03.2023
Profit on sale of Property, Plant and Equipment	-	3.00
Total	-	3.00

14:- Employee Benefits

(₹ in '000)

Particulars	As at 31.03.2024	As at 31.03.2023
Salaries and incentives Employees	938.40	925.40
Total	938.40	925.40

15:- Interest Costs

(₹ in '000)

Particulars	As at 31.03.2024	As at 31.03.2023
Other Borrowing Cost - Bank Charges	1.59	4.43
Total	1.59	4.43

16:- Other Expenses

(₹ in '000)

Particulars	As at 31.03.2024	As at 31.03.2023
Payment to Auditors a. Statutory Audit Fees	35.40	35.40
Legal expenses	5.83	5.78
Consultancy Charges	68.70	-
Insurance Charges	6.35	9.51
Office Expenses	55.28	50.85
Office Rent	-	52.08
Postage & Telephone	20.02	20.62
Printing & Stationery	-	4.30
Cibil Check Charges	8.21	-
Stamp Charges	-	5.88
Repairs and Maintenance	1.50	-
ROC Fees	0.60	-
Computer Repairs and Maintenance	-	5.45
Vehicle Running & Maintenance	100.27	114.51
Total	302.15	304.37

17:- Earning Per Share

Particulars	Unit	As at 31.03.2024	As at 31.03.2023
Net Profit / (Loss) after tax available for equity shareholders (a)	in Rs. '000'	(187)	(608)
Weighted Average number of equity shares (b)	No.	36,279	36,000
Basic Earning per share [(a)/(b)]	Rs.	(5.17)	(16.90)
Nominal Value per Share	Rs.	1,000	1,000



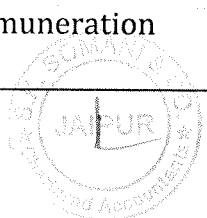
18:- Other Notes & Disclosures

- (i) There was no contingent liability as on 31.03.2024 except in respect of pending Income Tax assessments.
- (ii) No provision for gratuity has been made as no employees have put in the qualifying period of service for entitlement of such benefit.
- (iii) The Board of Directors of the company in their meeting held on 01.04.2020 has passed the resolution that company shall not accept deposits from public.
- (iv) **Accounting Standard 18 "Related Party Disclosure"**
 a) As per Accounting Standard 18, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below:

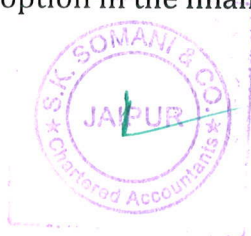
S.No.	Name of Related Party	Relationship
1	Sh. Manak Chand Talera	Key Management Personnel (KMP)
2	Sh. Surendra Kumar Talera	
3	Ms. Khushboo Jain	Relative of KMP

- b) During the Year, the company entered into the following related party transactions:
 (₹ in '000)

Nature of Transaction	2023-24 / (2022-23)	
	Key Management Personnel	Relatives of key Management Personnel
Unsecured Loans		
Opening Balance	867.16 (867.16)	- (411.78)
Add: Addition during the year	- -	- -
Less: Repayment made during the year	- -	- (411.78)
Closing Balance	867.16 (867.16)	- -
Expenditure		
Remuneration	- -	- -



- (v) Balance in the personal accounts of Loans & Advances given is subject to formal confirmation & reconciliation. Although the company is having system of collection from its loan customers on monthly basis, which is an indirect system of reconciliation with such parties. The company has obtained balance confirmation from banks etc.
- (vi) In the absence of necessary information with the company, relating to the registration status of suppliers under the Micro, Small and Medium Enterprises Development Act, 2006, the information required under the said act could not be compiled and disclosed.
- (vii) In terms of accounting policy No. 5, provision in respect of Non-Performing assets amounting to Rs. 3,06,000/- has been charged to Statement of Profit and Loss during the year. Similarly Finance charges amounting to Rs. 1,20,23,371/- derecognized in respect of Non-performing assets as on 31.03.2024 shall be recognised only on their actual receipt.
- (viii) The company is a Small & Medium Sized (SMC) as defined in General Instruction in respect of Accounting Standards notified under Companies Act, 2013. Accordingly the company has complied with Accounting Standards as applicable to Small & medium Sized companies.
- (ix) All assets and liabilities are presented as Current or Non-current as per criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of services rendered by the company, its operations and realization, the company has ascertained its operating cycle of less than 12 months. Accordingly 12 months period has been considered for the purpose of Current /Non-current classification of assets & liabilities.
- (x) As per the current assessment of the situation based on the internal and external information available upto the date of approval of these financial statements, the company believes that there will be no material impact of Covid-19 on its business, assets, internal financial control, profitability and liquidity, both present and future. The company will closely monitor any material changes to the economic environment and their impact on its business in the times to come.
- (xi) Government of India through "The Taxation Laws (Amendment) Act, 2019" has inserted Section 115BAA of the Income Tax Act, 1961, whereby a domestic company has an irrevocable option of exercising for a lower corporate tax rate along with consequent forego of certain tax deductions and incentives, including accumulated MAT credit eligible for set-off in subsequent years. The company has exercised this option in the financial year 2019-20.




(xii) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity (ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(xiii) Additional Regulatory Information/ disclosures as required by General Instructions to Division I of Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the company.

(xiv) The figures of the previous year have been reclassified, regrouped and rearranged, wherever found necessary to make them comparable with the current year's figures. Further the figures reported in the financial statement have been rounded off to the nearest thousands ('000') except as otherwise specifically stated.

For Oswal Finlease Pvt. Ltd.


(S. K. TALERA)
Director
DIN: 00303329


(M. C. TALERA)
Director
DIN: 00303127

In terms of our Audit Report of even date

For S.K. Somani & Company
Chartered Accountants

FRN: 000760C


[S.K.SOMANI]
Partner
M. No. 70237

Place: Jaipur

Date: 05/09/2024



OSWAL FINLEASE PRIVATE LIMITED
CIN : U65910RJ1991PTC006199
JAIPUR

NON- CURRENT ASSETS

7. Property, Plant & Equipment and Intangible Assets

NAME OF ASSET	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 31.03.2023	Addition during the year	Deduction for the year	As at 31.03.2024	Up to 31.03.2023	For the year	Deduction	Up to 31.03.2024	As at 31.03.2024	As at 31.03.2023
VEHICLES	1,421.53	-	-	1,421.53	1,374.92	-	-	1,374.92	46.61	46.61
OFFICE EQUIPMENTS	33.69	-	-	33.69	33.50	-	-	33.50	0.19	0.19
COMPUTER	40.05	-	-	40.05	38.54	-	-	38.54	1.51	1.51
FURNITURE AND FITTING	14.90	-	-	14.90	1.85	1.24	-	3.09	11.81	13.05
AIR CONDITIONER	101.70	-	-	101.70	99.62	-	-	99.62	2.08	2.08
TOTAL	1,611.86	-	-	1,611.86	1,548.42	1.24	-	1,549.66	62.20	63.44
Previous Year	1,611.86	-	-	1,611.86	1,547.00	1.42	-	1,548.42	63.44	64.86



OSWAL FINLEASE PRIVATE LIMITED
CIN : U65910RJ1991PTC006199
139, INDUSTRIAL AREA, JHOTWARA
JAIPUR

(xv) ACCOUNTING RATIOS

(₹ in '000)

S. No.	Particulars		As at 31-Mar-2024		As at 31-Mar-2023		Change in %	Reason for Change in Ratio
			Details	Ratio	Details	Ratio		
1	Current Ratio							
	Current Assets	*100	37,045.17	2.31	35,110.66	2.25	2.65%	N.A.
	Current Liabilities		16,029.77		15,594.99			
2	Debt-Equity Ratio							
	Total Debt	*100	881.42	0.03	1,009.59	0.04	-15.45%	Due to additional share issue during the period.
	Shareholder's Equity		25,720.41		24,907.85			
3	Debt Service Coverage Ratio							
	Earnings Available for Debt Service	*100	(350.52)	-0.40	(970.71)	-1.12	-63.89%	Due to decrease in loss during the period.
	Debt Service		867.16		867.16			
4	Return on Equity Ratio							
	Net Profit after Taxes	*100	(187.44)	-0.73%	(608.44)	-2.44%	-70.17%	Due to decrease in provision on Non-Performing Assets.
	Shareholder's Equity		25,720.41		24,907.85			
5	Inventory Turnover Ratio							
	Cost of Goods Sold OR Sales	*100	Not applicable as company does not have invenotries					
	Average Inventory							
6	Trade Receivables Turnover Ratio							
	Net Credit Sales	*100	Not applicable as company does not have Trade Receivables					
	Average Accounts Receivable							
7	Trade Payables Turnover Ratio							
	Net Credit Purchases	*100	Not applicable as company does not have Trade Payables					
	Average Trade Payables							
8	Net Capital Turnover Ratio							
	Net Sales	*100	1,191.05	0.06	1,351.38	0.06	-9.98%	Due to decrease in sales.
	Average Working Capital		21,015.40		21,463.63			
9	Net Profit Ratio							
	Net Profit	*100	(187.44)	-15.74%	(1,110.45)	-82.17%	-80.85%	N.A.
	Net Sales		1,191.05		1,351.38			
10	Return on Capital Employed							
	Earning before Interest and Taxes	*100	(351.76)	-1.32%	(1,477.77)	-5.49%	-75.90%	Due to decrease in provision on Non-Performing Assets
	Capital Employed		26,601.83		26,933.29			
11	Return on Investment							
	Profit on investment	*100	Not applicable as company does not have any investments					
	Cost of Investment							



