

# SUPERIOR FINLEASE LIMITED

CIN: L74899DL1994PLC061995

Regd. Off: NS-92, Khasra No-33/21, Ranaji Enclave, Najafgarh, Near Arjun Park Bus Stand  
New Delhi -110043; Email id: [superiorfinlease@gmail.com](mailto:superiorfinlease@gmail.com);  
Website: <http://www.superiorfinlease.com>; Phone No.: +91-9953798335

Date : 05.09.2025

The BSE Limited  
Phiroze Jeejeeb Towers  
Dalal street,  
Mumbai- 400001

Email Id: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

Metropolitan Stock Exchange of India Limited  
Building A, Unit 205A, 2<sup>nd</sup> Floor, LBS Road,  
Piramal Agastya Corporate Park, Kurla west,  
Mumbai- 400070

Email Id: [listingcompliance@msei.in](mailto:listingcompliance@msei.in)

SCRIP CODE: 539835

SYMBOL: SUPFIN

Dear Sir/Madam,

**Sub : Submission of Annual Report for the Financial Year 2024-25 of Superior Finlease Limited ("the Company")**

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Annual Report of the Company for the Financial Year 2024-25, along with the Notice of Annual General Meeting (AGM) scheduled to be held on Tuesday, 30<sup>th</sup> September, 2025 at 02:00 P.M.(IST) through Video Conferencing/Other Audio-Visual Means (VC/OAVM).

The Annual Report is also available on the Company's website i.e. <http://www.superiorfinlease.com> and can be access via link :

Notice of Annual General Meeting F.Y. 2024-25	<a href="https://www.superiorfinlease.com/wp-content/uploads/2025/09/Notice-of-AGM-2025.pdf">https://www.superiorfinlease.com/wp-content/uploads/2025/09/Notice-of-AGM-2025.pdf</a>
Annual Report for F.Y. 2024-05	<a href="https://www.superiorfinlease.com/wp-content/uploads/2025/09/SFL -Annual-Report 24-25.pdf">https://www.superiorfinlease.com/wp-content/uploads/2025/09/SFL -Annual-Report 24-25.pdf</a>

The aforesaid documents are being dispatched electronically to those Members whose email IDs are registered with the Company/Depositories.

Kindly take the above information on record and oblige.

Yours Faithfully,

**FOR SUPERIOR FINLEASE LIMITED**

**Rajneesh Kumar**  
**Director**  
**DIN: 02463693**

# SUPERIOR FINLEASE LTD

ANNUAL REPORT (F.Y. 2024-25)



Quality

Cost Effective

Commitment



# SUPERIOR FINLEASE LIMITED

( BSE & MSEI Listed Company)

CIN: L74899DL1994PLC061995

E-mail: superiorfinlease@gmail.com

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## **BOARD OF DIRECTORS**

<b>Mr. Rajneesh Kumar</b>	Non-Executive Director
<b>Mr. Ravi Kant Sharma</b>	Independent Director
<b>Mr. Upendra Prasad Bhaskar</b>	Independent Director (w.e.f. 02.09.2025)
<b>Mr. Vaibhav Vashist</b>	Director
<b>Mr. Krishan Gopal Sharma</b>	Chief Financial Officer
<b>Mr. Mohd. Hishamuddin</b>	Chief Executive Officer

**Mr. Shashank Mathur**  
Company Secretary & Compliance Officer

Statutory Auditors  
**M/s. R. C. Agarwal & Co.,**  
**Chartered Accountants**

Secretarial Auditor  
**M/s Ranjan Jha & Associates,**  
**Company Secretaries**

Bankers:  
**YES Bank Limited**  
**IDFC Bank Limited**

Listed at:  
**BSE Limited**  
**Metropolitan Stock Exchange of India Limited**

Registrar & Share Transfer Agent:  
**Skyline Financial Services Private Limited**  
D-153A, First Floor, Okhla Industrial Area, Phase – I,  
New Delhi -110020.  
Phone: 011-40450193-197  
Email: [admin@skylinerta.com](mailto:admin@skylinerta.com) Website : [www.skylinerta.com](http://www.skylinerta.com)

Corporate office and Registered Office  
**NS-92, Khasra No-33/21, Ranaji Enclave, Najafgarh,**  
**Near Arjun Park Bus Stand, New Delhi -110043**  
Email ID: [superiorfinlease@gmail.com](mailto:superiorfinlease@gmail.com) Website: [www.superiorfinlease.com](http://www.superiorfinlease.com)

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# NOTICE

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## **NOTICE**

**NOTICE is hereby given that the Annual General Meeting ("AGM") of SUPERIOR FINLEASE LIMITED ("the Company") will be held on Tuesday 30<sup>th</sup> Day of September 2025, at 02:00 P.M. through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the following businesses:**

### **ORDINARY BUSINESS**

**1. To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the Financial Year ended 31<sup>st</sup> March, 2025 together with the Report of the Board of Directors and Auditors' thereon.**

To consider and if thought fit, to pass, the following as an Ordinary Resolution:

**"RESOLVED THAT** in accordance with the provisions of the Section 129, 134 and all other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Audited Standalone Financial Statement of the Company for the financial year ended on March 31, 2025, comprising of Balance Sheet as at March 31, 2025 and Statement of Profit and Loss and Statement of Cash Flow, a Statement of Changes in Equity for the financial year ended on March 31, 2025, together with the notes to accounts and schedules forming part thereof and reports of the Board of Directors and Statutory Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

**2. To appoint a Director in place of Mr. Rajneesh Kumar (DIN: 02463693), who retires by rotation at this Annual General Meeting and being eligible, offers himself for reappointment.**

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** in accordance with the provisions of the Section 152 and all other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in consonance with the Articles of Association of the Company and following the recommendation made by the Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Rajneesh Kumar (DIN: 02463693), Non-Executive and Non-Independent Director of the Company, who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation, by the Members of the Company.

### **SPECIAL BUSINESS**

**3. To appoint M/s Ranjan Jha & Associates, Company Secretaries in Practice as Secretarial Auditors of the Company for the term of 5 (Five) consecutive years, and fix their remuneration.**

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** in accordance with the provisions of the Section 204 and all other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder, and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), subject to such other approval, permission, consent, sanction, as may be required, under any other applicable laws and regulations and following the recommendation made by the Audit Committee and Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for the appointment of M/s Ranjan Jha & Associates, Company Secretaries in Practice, Certificate of Practice No 9288 as Secretarial Auditors of the Company, for 5 (Five) consecutive years, with effect from April 01, 2025 to March 31, 2030, to conduct the Secretarial Audit of the Company, subject to their continuity of fulfillment of the applicable eligibility norms, at such remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting, with the authority to the Board of Directors to vary, alter, enhance or widen the remuneration payable to the Secretarial Auditors, for the said tenure, from time to time, pursuant to the recommendation of the Audit Committee.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, things and matters, as may be required, to give effect to the said resolution and take all such steps, as they may, in their absolute discretion deems necessary, proper, expedient, desirable or incidental, to give effect to this resolution, including, not limited to determination of the roles and responsibilities, scope of work of the Secretarial Auditors, negotiating, finalizing, amending, signing, delivering, executing, the terms of appointment, including any contracts or documents in this regard, without being required to seek any further consent or approval of the Members of the Company.”

#### **4. To Approve Appointment of Mr. Upendra Prasad Bhaskar (Din: 11271278) As Independent Director, not liable to retire by rotation**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and 160 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, of the Companies Act, 2013, and SEBI (LODR) Regulations 2015, Mr. Upendra Prasad Bhaskar who was appointed as an Additional Director (Non-Executive & Independent) on the Board of the Company w.e.f. 02<sup>nd</sup> September 2025 under section 161 of The Companies Act 2013 to hold office for five years and subject to the approval of the members in the Annual General Meeting, be and is hereby appointed as Independent Director of the Company not liable to retire by rotation, to hold office for a term of five consecutive years commencing from 02<sup>nd</sup> September 2025.

**RESOLVED FURTHER THAT** any of the director for the time being be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

**RESOLVED FURTHER THAT** any of the director for the time being be and are hereby severally authorised to sign the certified true copy of the resolution to be given as and when required”.

**FOR AND ON BEHALF OF  
SUPERIOR FINLEASE LIMITED**

**RAJNEESH KUMAR  
DIRECTOR  
DIN: 02463693**

**Place: New Delhi  
Date: 02.09.2025**

**NOTES:**

1. An explanatory statement, pursuant to Section 102 of the Companies Act, 2013 (“Act”), setting out material facts relating to the Ordinary/Special Businesses to be transacted at the Annual General Meeting (“AGM”/“Meeting”) is annexed hereto.
2. The Ministry of Corporate Affairs (MCA) has vide its Circular No.2/2022 dated 5th May, 2022, Circular No.14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 20/2020 dated 5th May, 2020, Circular No. 02/2021 dated 13th January, 2021 and all other relevant circulars issued from time to time, (‘MCA Circulars’), physical presence of the Members to AGM venue is not required and general meeting be held through VC/OAVM. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
3. Generally, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
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. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [ranjanjhacs@gmail.com](mailto:ranjanjhacs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
6. Since, the AGM will be held through VC/OAVM, the route Map is not annexed in this Notice.



7. In case of joint holders attending the AGM through VC/OAVM, 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.

8. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website i.e. <http://www.superiorfinlease.com> / websites of the Stock Exchange i.e. Bombay Stock Exchange of India Limited <https://www.bseindia.com> / and Metropolitan Stock Exchange of India Limited at <https://www.msei.in> / respectively, and on the website of NSDL at <https://www.evoting.nsdl.com>.

9. The Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday 24<sup>th</sup> September, 2025 to Tuesday, 30<sup>th</sup> September 2025** (both days inclusive) for the purpose of the AGM.

10. The Company is yet to declare any dividend therefore, the provisions with respect to unpaid and unclaimed dividend vis-à-vis Investor Education and Provident Fund and their respective Rules are not applicable.

11. As per the provisions of Section 72 of the Act and circulars issued by SEBI, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she should submit the request in ISR-3 or SH-14 as the case may be. The Forms can be downloaded from Company's website i.e. <http://www.superiorfinlease.com/investors>. Members are requested to submit the said details to their Depository Participant in case the shares are held by them in dematerialized form and to the Company's Registrar and Transfer Agent ('RTA') in case the shares are held by them in physical form, quoting their folio number.

12. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send the details of such folios together with the share certificates for consolidating their holdings in one folio to the Company or Company's RTA i.e. Skyline Financial Services Private Limited D-153 A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020, Tel.: 011-26812682-83, Email: [admin@skylinerta.com](mailto:admin@skylinerta.com) ("RTA") and a consolidated share certificate will be issued to such Members after making requisite changes.

13. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ("PAN"), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.

**a) For shares held in electronic form:** to their Depository Participant only and not to the Company's RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.

**b) For shares held in physical form:** to the Company's RTA in prescribed Form ISR-1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2021/655 dated 3rd November, 2021, as per instructions mentioned in the form. The said form can be downloaded from

the company's website at <http://www.superiorfinlease.com/investors/> and is also available on the website of the RTA i.e. Skyline Financial Services Private Limited.

14. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the company's website at <http://www.superiorfinlease.com/investors/> and is also available on the website of the Company's Registrar and Share Transfer Agent i.e. Skyline Financial Services Private Limited ("RTA"). It may be noted that any service request can be processed only after the folio is KYC Compliant

15. SEBI vide its notification dated 24th January, 2022 has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or the Company's RTA i.e. Skyline Financial Services Private Limited for assistance in this regard.

16. SEBI vide its Circular dated 31<sup>st</sup> July, 2023 issued guidelines for shareholders to resolve their grievances by way of Online Dispute Resolution ('ODR') through a common ODR portal.

17. Pursuant to SEBI Circular SEBI/HO/MIRSD/MIRSDPoD/P/CIR/2025/97 dated July 02, 2025, a special window has been opened for re-lodgement of transfer requests for physical shares that were originally lodged prior to April 01, 2019, and were rejected/returned/not attended due to deficiencies. This window will remain open from July 07, 2025, to January 06, 2026. During this period, eligible shareholders may re-lodge such shares for transfer. Please note that such transfers will be processed only in dematerialized mode only. Shareholders are encouraged to take advantage of this opportunity and reach out to the Company's RTA for further assistance.

18. The members intending to seek any information on Annual Financial Statements or any matter placed/to be placed at the meeting are requested to kindly write to the Company on or before 21<sup>st</sup> September, 2025 through email on [superiorfinlease@gmail.com](mailto:superiorfinlease@gmail.com). The same will be replied by the Company suitably.

19. All the documents referred to in the accompanying notice and explanatory statement annexed thereto shall be available for inspection by the members at the Registered Office of the Company on all working days (except Saturdays, Sundays & Public Holidays) during 11:00 a.m. to 02:00 p.m. from the date of circulation of this notice up to the date of AGM.

20. To support the "Green Initiative" members, who have not registered their e-mail addresses so far, are requested to register their e-mail addresses for the purpose of receiving all communication including Annual Report, Notices and Circulars etc. from the Company electronically.

21. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are

also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.

22. The Members can join the AGM in the VC/OAVM 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. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

23. In compliance with 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 Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020 and 5<sup>th</sup> 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 entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue of voting on the date of the AGM will be provided by NSDL.

24. Mr. Ranjan Kumar Jha., Company Secretaries ("ICSI Membership No.8342 and C.P. No 9288"), has been appointed as the Scrutinizer to scrutinize the remote e-voting process and the voting at AGM in a fair and transparent manner.

25. The cut-off date for the purpose of voting (including remote e-voting) is Tuesday, 23<sup>rd</sup> September 2025,

26. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.

27. The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available: Commencement of remote e-voting 09:00 a.m. (IST) on Saturday, 27<sup>th</sup> September, 2025, End of remote e-voting 05:00 P.M. (IST) on Monday, 29<sup>th</sup> September, 2025.

28. During this period, Members holding shares either in physical form or in dematerialized form, as on Tuesday, 23<sup>rd</sup> September 2025 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

## THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on Saturday, 27<sup>th</sup> September, 2025 at 09:00 A.M. and ends on Monday, 29<sup>th</sup> September, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, 23<sup>rd</sup> September 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, 23<sup>rd</sup> September 2025.

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

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

#### Step 1: Access to NSDL e-Voting system

##### A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"><li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting</li></ol>

	<p>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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;">  <b>App Store</b>  <b>Google Play</b> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System My easi Tab and then use your existing my easi username &amp; password.</li> <li>2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the</li> </ol>

	user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

## **B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

### **How to Log-in to NSDL e-Voting website?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

**c) How to retrieve your 'initial password'?**

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.



8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period or casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [ranjanjhacs@gmail.com](mailto:ranjanjhacs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "**Upload Board Resolution/Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in), who will address the grievances connected with voting by electronic means. Members may also write to the Company Secretary at the [superiorfinlease@gmail.com](mailto:superiorfinlease@gmail.com).



**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [admin@skylinerta.com](mailto:admin@skylinerta.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [superiorfinlease@gmail.com](mailto:superiorfinlease@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1(A) i.e. Login method for e-Voting or joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE ANNUAL GENERAL MEETING (AGM) THROUGH VIDEO CONFERENCING /OTHER AUDIO-VISUAL MEANS (VC/OAVM) ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM by the Company. Members can join the AGM by using the following mentioned link or details as stated below:

**Annual General Meeting for F.Y. 2024-25 (Superior Finlease Ltd.)**

<https://us04web.zoom.us/j/6923910693?pwd=xANYb5R9qADgpb63XcfG78F3l3PskY.1&omn=74742090105>

Meeting ID: 692 391 0693  
Passcode: 12345678

2. Download the Zoom Meeting Application in your Mobile or Laptop, Go to your Zoom Application, click on the "Join a Meeting" tab and enter the Meeting Id and Passcode as mentioned above and now click on the "Join Meeting" tab and ensure that you have proper Internet facility through Mobile Phone or Wi-Fi connected to your device.
3. Please click on the "Unmute" tab after joining the Meeting. Please state your "Name" after joining to let us mark your attendance. Please click on the "Mute" tab after successfully marking of your attendance in order for convening of the Annual General Meeting (AGM) in the smooth manner.

4. Please ensure that no other person is sitting with you while participating in the aforesaid meeting.
5. Members are encouraged to join the Meeting through Laptops for better experience.
6. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
7. 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.
8. Shareholders, who would like to express their views/have questions, may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at [superiorfinlease@gmail.com](mailto:superiorfinlease@gmail.com) latest by Thursday, 25<sup>th</sup> September, 2025. The same will be replied by the company suitably.
9. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
10. Mr. Ranjan Kumar Jha, Practicing Company Secretary, has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
11. The scrutinizer shall, after the conclusion of AGM thereafter unlock the votes cast through remote e-voting in the presence of at least two witnesses, who are not in the employment of the Company, and make a consolidated scrutinizer's report of the total votes cast in favour or against, if any, upon conclusion of the meeting, and submit it to the Chairman of the Company or in his absence Vice Chairman of the Company, who shall countersign the same.
12. The result declared along with the Scrutinizer's Report shall be placed on the Company's website at <http://www.superiorfinlease.com/> and on the website of BSE Limited at <https://www.bseindia.com/> and Metropolitan Stock Exchange of India Limited at <https://www.msei.in/>
13. In case of any assistance, you can contact the Company by sending mail at [superiorfinlease@gmail.com](mailto:superiorfinlease@gmail.com).

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

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out the material facts relating to the business mentioned under Item Nos. 3 & 4 of the accompanying Notice.

#### **Item No 3**

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, on the basis of recommendation of Board of Directors, a listed company is required to appoint or re-appoint an individual as Secretarial Auditor for not more than one term of five consecutive years; or a Secretarial Audit firm as Secretarial

Auditor for not more than two terms of five consecutive years, with the approval of the shareholders in annual general meeting.

In view of the above, on the basis of recommendations of the Committees of Board, the Board of Directors at its meeting held on 02nd September 2025 have appointed M/s. **Ranjan Jha & Associates**, practicing Company Secretaries, a peer reviewed firm in terms of the guidelines issued by the ICSI as Secretarial Auditor of the Company to conduct secretarial audit for a period of five consecutive years from FY 2025-26 to FY 2029-30. The appointment is subject to approval of the Members of the Company in the Annual General Meeting.

While recommending M/s. **Ranjan Jha & Associates** for appointment, the Audit Committee and the Board considered the past audit experience particularly in auditing large companies, valued various factors, including their capability to handle a diverse and complex business environment, his existing experience in the various business segments, the clientele it serves, and his technical expertise.

Pursuant to Regulation 36(5) of SEBI Listing Regulations as amended, the credentials and terms of appointment of M/s. Ranjan Jha & Associates, are as under:

**M/s Ranjan Jha & Associates**, is a firm of Company Secretaries run by Mr Ranjan Kumar Jha, Proprietor of the firm having Membership No 8342 who have experience to manage and conduct Secretarial Audit of many renowned organizations and have an expertise in various Secretarial, Corporate Governance, Corporate Affairs, and Due-diligence matters with an experience of more than 15 years in the related field.

The firm have a proven track record of managing Compliance and secretarial activities of various organization Considering the explicit needs of different types of clients, the firm tries to cater the customized needs of all its clients. The firm, under the guidance of Mr Ranjan Kumar Jha has advised many corporates and business enterprises about the critical issues of Corporate Governance and managing Secretarial activities among the organization and also dealt with regulatory authorities like, ROC, RD, Ministry of Corporate Affairs and help such organization to resolve their issues and manage overall corporate governance matters in a systematic and effective manner.

#### **Terms of appointment:**

M/s. **Ranjan Jha & Associates**, Practicing Company Secretary is proposed to be appointed for the first term of five consecutive years conducting secretarial audit from FY 2025-26 to FY 2029-30.

The proposed fees payable to M/s. **Ranjan Jha & Associates**, is Rs. 50,000/- plus GST for the F.Y. 2025-26. The Audit Committee/ Board proposed to be authorised to revise the secretarial audit fee, from time to time.

The Board of Directors recommends the said resolution, as set out in item 3 of this Notice for your approval.

None of the Directors or key managerial personnel or their relatives is in any way concerned or interested, financially or otherwise in the said resolution.

**Item No. 4**

Mr Upendra Prasad Bhaskar was appointed as an additional Director and designated as non – executive- Independent Director of the Company as on 02<sup>nd</sup> September 2025 who holds office up to the date of Annual General Meeting. The Company has received a notice in writing from the member proposing his candidature and on the recommendation of the Nomination & Remuneration Committee for the appointment of Upendra Prasad Bhaskar as a Non- Executive –Independent Director.

The Board of Directors and Nomination and Remuneration Committee, considering the expertise, experience, approved his appointment as Non- Executive –Independent Director.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a Member proposing the candidature of Mr. Upendra Prasad Bhaskar for the office of Independent Director of the Company, not liable to retire by rotation.

Details of Mr. Upendra Prasad Bhaskar is provided in the “Annexure” to the Notice, pursuant to the provisions of (i) SEBI Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, except Mr Upendra Prasad Bhaskar is concerned or interested, financially or otherwise, in the resolution set out at Item No 4

The Board considers that Mr Upendra Prasad Bhaskar continued association would immensely benefit the Company and accordingly, recommends the resolution set forth in Item No. 4 for the approval of Members.

**For Superior Finlease Limited**

**Rajneesh Kumar**  
**Director**  
**DIN: 02463693**

**Place: New Delhi**  
**Date: 02.09.2025**

**Annexure-I**

**DETAILS OF DIRECTORS SEEKING APPOINTMENT AND RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING (PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, READ WITH SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA)**

<b>Name of Director</b>	Mr Upendra Prasad Bhaskar
<b>Date of Birth</b>	10/10/1968
<b>DIN</b>	11271278
<b>Date of First Appointment on the Board</b>	02.09.2025
<b>Expertise in specific Functional Area including skills and capabilities</b>	<p>Mr Upendra is Experienced professional and has vast experience in dealing with the other organization, strategy management, team handling and others.</p> <p>He has capability of handling core management issues and has a sense of responsibility towards organization and devote his expertise in the organization at his best and can handle crucial areas and can advise on those critical matters which are material for decision making.</p>
<b>Qualification</b>	Diploma in Civil Engineering
<b>Terms and conditions of appointment or reappointment</b>	Appointment as Independent Director with effect from date of Annual General Meeting on 30 <sup>th</sup> September 2025
<b>Remuneration sought to be paid and the remuneration last drawn</b>	As decided mutually and recommended by Audit and Nomination & Remuneration Committee
<b>Directorships held in listed Companies</b>	NIL
<b>Chairmanship of Committees in other listed Companies</b>	NIL
<b>Number of shares held in the Company</b>	NIL
<b>Disclosure of relationships between directors inter-se</b>	NIL

As required by SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, the statement below gives the relevant details of the Directors being re-appointed as per the accompanying Notice

<b>Name of Director</b>	Rajneesh Kumar
<b>DIN</b>	02463693
<b>Date of Birth</b>	23/04/1977
<b>Nationality</b>	Indian
<b>Date of appointment on Board</b>	05/10/2018
<b>Brief Resume and Expertise in specific functional areas</b>	He have vast experience in Securities Market with more than 15 years of expertise in Business Finance and Strategy Management
<b>Shareholding in the Company as on March 31, 2025</b>	1,25,52,260
<b>List of Directorships held in other Public Companies in last three years</b>	NIL
<b>Qualification</b>	Graduate
<b>Terms and Conditions of Appointment/Re-appointment</b>	As per Notice and Explanatory Statement
<b>Number of Meetings of the Board attended during the year (F.Y. 2024-25)</b>	8
<b>Details of remuneration last drawn in 2024-25</b>	1,50,000
<b>Memberships/ Chairmanships of Audit and Stakeholders Relationship Committees across public companies</b>	Audit Committee : Member Nomination & Remuneration Committee: Member Stakeholder Relationship Committee: Chairman
<b>Disclosure of relationships with Directors, managers and other key managerial personnel inter se</b>	NA

# DIRECTOR'S REPORT

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## **DIRECTOR'S REPORT**

Dear Shareholders,

Your Directors are pleased to present to you the Annual Report of Board of Directors ("Board") on the business and operations of your Company along with its Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March 2025

### **CORPORATE OVERVIEW**

The Company is a Non-Deposit Accepting Non-Banking Finance Company ("NBFC"), holding a Certificate of Registration from the Reserve Bank of India ("RBI") and listed its equity in Bombay Stock Exchange and Metropolitan Stock Exchange of India Limited. With the expected positive momentum in the Indian economy, the Company is focused on growth and achieving profitability along with a renewed commitment to enhance quality and customer service and to reduce costs. Innovations, investment and positive modifications are expected in the near future, boosting the Company's revenues. Together with forward looking strategy, the Company is also focusing extensively on expanding the business and operational improvements through various strategic projects for operational excellence and cost cutting initiatives.

### **FINANCIAL PERFORMANCE**

The financial performance of the Company for period under review is summarized below:

<b>(Amount in Rs Lacs)</b>		
<b>Particulars</b>	<b>Financial Year ended 31<sup>st</sup> March, 2025</b>	<b>Financial Year ended 31<sup>st</sup> March, 2024</b>
Income from operations	64.12	93.73
Other Income	0	30.16
<b>Total Income</b>	<b>64.12</b>	<b>123.89</b>
Total Expenditure	62.57	115.32
Profit/(loss) before tax	1.56	8.57
<b>Less : Provision for taxation</b>		
(i) Current Year	0.60	(2.23)
(ii) Deferred Tax	0.17	(0.23)
<b>Profit/(loss) of the Year</b>	<b>1.12</b>	<b>6.11</b>
Earnings per share (Basic)	0.00	0.02
Earnings per share (Diluted)	0.00	0.02

### **STATE OF COMPANY'S AFFAIR AND OPERATIONAL HIGHLIGHTS**

During the year under review, the gross revenue from operations of your Company for the year ended 31<sup>st</sup> March, 2025 stood at Rs. 64.12 lacs as compared to revenue generated of Rs. 123.89 lacs for the year ended 31<sup>st</sup> March, 2024. Further, the EBITDA of the Company for the year ended 31<sup>st</sup>



March, 2025 stood at Rs. 1.56 lacs as compared to Rs. 8.57 lacs for the previous year ended 31st March, 2024.

The Profit before tax for the year ended 31st March, 2025 stood at Rs. 1.56 lacs as compared to profit of Rs. 8.57 lacs for the year ended 31st March, 2024. The Profit after Tax stood at Rs. 1.12 lacs for the year ending 31st March, 2025 as compared to profit of Rs. 6.11 lacs for the previous year ended 31st March, 2024.

The downfall in the net earnings of the Company comprises of many factors including change in monetary policies of Government, stagnation in business and rise of competition in NBFC Industry as there are many players in the market which came across and increase of administrative expense which results in limited revenue and impact overall operations of the organization at large.

We are in continuously striving for growth and have taken steps to expand the revenue by incorporating new ideas and we are committed to continuously give our best for our stakeholders and assure our stakeholders to give them the honor they want and

### **SHARE CAPITAL**

During the period under review, the authorized share capital of the Company increased from Rs. 3,50,00,000 divided into 3,50,00,000 equity shares of Rs. 1 each to Rs 5,50,00,000 divided into 5,50,00,000 equity shares of Rs. 1/- each. Subscribed and paid-up capital of the Company Increased from Rs 3,00,10,000 to Rs 4,32,60,000 having face value of Rs. 1 each.

The above change in the Authorised Capital is effective from Extra-ordinary General Meeting held on 21.03.2025 by taking consent from shareholders at such meeting.

During the year 2024-25, Company has converted unsecured loan amount of Rs 49,90,000 from director Mr. Rajneesh Kumar, into equity shares of the Company and has allotted equivalent shares ranked pari-passu by taking consent of shareholders at duly held EGM on 27<sup>th</sup> January, 2025 through VC/OAVM method and allotted those shares at board meeting held on 26<sup>th</sup> February, 2025.

Subsequently Company has converted another tranche of unsecured loan amount from Director of Rs 52,60,000 by taking consent of shareholders, pursuant to Section 62(3) of the Companies Act 2013, at a duly convened Extra-ordinary General Meeting on 21<sup>st</sup> March 2025 through VC/OAVM method and allotted equivalent shares ranked pari-passu at board meeting held on 29<sup>th</sup> March 2025 and subsequently allotted 30,00,000 equity shares through preferential allotment pursuant to Section 62(1) of The Companies Act 2013 read with Section 42 of the Act and Rules made thereunder, by passing special resolution at Extra-ordinary General Meeting held on same day i.e. 21<sup>st</sup> March 2025 pursuant to which paid up and subscribed capital of Company has increased to Rs 4,32,60,000 divided into 4,32,60,000 equity shares of face value Rs 1.00/- each.

The ultimate motive to convert such loan amount from Director into equity is to reduce the financial burden of the Company and to run in effective manner.

Company has not applied for listing of further issued shares on the Bombay Stock Exchange (BSE) and Metropolitan Stock Exchange (MSE) due to the reason of pending litigation of the Company in the matter of "Pump & Dump of Securities" with Hon'ble Supreme Court.

The case is under consideration with Hon'ble Supreme Court against the order by Hon'ble SAT barring one of the Directors from Securities Market and imposition of penalty against the Director.

Company has made all relevant disclosure in its periodic filing with exchange and states that such litigation is a matter of concern and we are trying to dispose it off with Hon'ble SAT and Hon'ble Supreme Court so that we can go for further process of listing of issued shares and make them available to public at large in the securities market.

### **TRANSFER TO RESERVES**

The Company has transferred a reserve of Rs. 0.22 lacs as required under Section 45-IC of RBI Act, 1934 to the Statutory Reserve. Other than this, the Company did not transfer any amount to reserve for the Financial Year ended 31<sup>st</sup> March, 2025

### **RBI GUIDELINES**

The Reserve Bank of India (RBI) granted the Certificate of Registration to the Company in March 1998 under Registration No 14.00199, authorizing it to operate as a non-banking financial institution without accepting public deposits. Your Company is categorised as NBFC in Base layer pursuant to Master Direction – Reserve Bank of India and has complied with and continues to comply with all the applicable regulations and Directions of RBI.

### **DIVIDEND**

In view of need to conserve the resources of the Company for the future growth, your Company's Directors do not recommend any dividend to the shareholders of the Company for the Financial Year 2024-25.

### **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

In the opinion of the Board, there has been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

### **CAPITAL PROJECTS**

The Company was not working on any kind of capital projects for the financial year 2024-25

### **DEPOSITS**

During the period Company has not invited or accepted or renewed any fixed deposits from public as mandated under Section 73 of the Companies Act, 2013 ("the Act") read with Companies (Acceptance of Deposits) Rules, 2014.

### **DETAILS OF SUBSIDIARIES/JOINT VENTURES/ASSOCIATE COMPANIES**

As on 31<sup>st</sup> March, 2025, the Company does not have any Subsidiary or Joint Ventures and Associate Company.

## NUMBER OF MEETINGS OF BOARD OF DIRCETORS

The agenda and Notice for the Meetings is prepared and circulated in advance to the Directors. During the year under review, 8 (Eight) Board meetings were held on 29<sup>th</sup> May, 2024 ;12<sup>th</sup> August, 2024; 06<sup>th</sup> September, 2024 12<sup>th</sup> November, 2024; 02<sup>nd</sup> January, 2025; 11<sup>th</sup> February 2025; 26<sup>th</sup> February 2025; 29<sup>th</sup> March 2025.

Name of the Director	No. of meetings attended
Mr. Rajneesh Kumar	8
Mr. Ravi Kant Sharma	8
Mr. Vaibhav Vashist	8

During the year, Mrs. Vineeta Loomba, Independent Director, has resigned from the Board w.e.f. 05, April, 2024 due to pre-occupation. Board has appreciated her expertise during her tenure and wishes her best for her all future endeavours.

The necessary quorum was present in all the meetings. The intervening gap between any two meetings was not more than one hundred and twenty days as prescribed by the Companies Act, 2013.

## DECLARATION BY INDEPENDENT DIRECTORS

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and the applicable provisions of the Listing regulations.

During the year the separate meeting of the Independent Directors were held on 04<sup>th</sup> April 2024 and Mr Ravi Kant Sharma and Mrs. Vineeta Loomba (Independent Directors) were present at the meeting and discussed the performance of the other Non-Independent Directors and in accordance with the applicable provisions of Companies Act, 2013 without the attendance of non-independent directors and members of the Management, inter alia, to discuss the following:

- Reviewed the performance of Non-Independent Directors and the Board as a whole;
- Reviewed the performance of the Chairman of the Company, taking in to account the views of the Executive and Non-Executive Directors; and
- Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform its duties

## DIRECTORS' RESPONSIBILITY STATEMENT

To the best of our knowledge and belief and according to the information and explanation obtained by us, your Directors make the following statements in terms of provisions of Section 134 (5) of the Companies Act, 2013, and hereby confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation 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 and loss of the company for that period;

(c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors have 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; and

(f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **AUDITORS AND AUDITOR'S REPORT**

### **STATUTORY AUDITORS**

The provision of section 139 of the Companies Act, 2013 requires that the statutory auditor may be appointed by the shareholders for a period of 5 (five) consecutive years. Accordingly, M/s. R. C. Agarwal & Co., (FRN: 003175N), Chartered Accountants were appointed as Statutory Auditors of the Company for the term of five years from the Annual General Meeting (AGM) held on 29<sup>th</sup> September, 2021. The Audit Report as provided by the Statutory Auditors does not contain any qualification, reservation or adverse remark or disclaimer.

However, Auditor has raised some points in their report which are as follows:

*(i) The Company is currently engaged in litigation proceeding with the Securities & Exchange Board of India (SEBI)*

*(ii) The Company has recognized revenue in the books of accounts on an accrual basis but has not received any of the amount from the relevant parties.*

These paragraphs do not change or modify the auditor's opinion on the financial statement.

The above remark by auditors do not impact the financial position of the company materially and company is striving for best practices.

The Company has pending litigation with Hon'ble SEBI in the matter of "**Pump & dump of Securities of Superior Finlease Limited**" which is under consideration with Hon'ble SAT and Hon'ble Supreme Court.

During the year under review, there were no frauds reported by the auditors to the Audit Committee or the Board under section 143(12) of the Companies Act, 2013.

### **COST AUDIT**

As per the Cost Audit Orders, Cost Audit is not applicable to the Company's for the Financial Year 2024-25

## **INTERNAL AUDIT**

The Company continuously invests in strengthening its internal control and processes. The Audit Committee along with CFO formulates a detailed plan for the Internal Auditor for the year, which is reviewed at the Audit Committee Meetings. The Internal Auditors attend the meetings of the Audit Committee on regular basis and submit their recommendations to the Audit Committee and provide a road map for the future

The Internal Auditors regularly review these controls, and their suggestions for improvement have been incorporated into the ERP upgrade process. Throughout the year, these controls were evaluated, and no significant weaknesses were found in either their design or operation. This structured internal control system facilitates compliance with Section 138 of the Companies Act, 2013, and the Listing Regulations. The internal auditor reports directly to the Audit Committee and has direct access to the Audit Committee.

## **SECRETARIAL AUDIT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors in its meeting held on 23<sup>rd</sup> May 2025 have appointed M/s Ranjan Jha & Associates, Practicing Company Secretaries as Secretarial Auditor to conduct the Secretarial Audit of the Company for the Financial Year 2024-25.

The Secretarial Audit Report in prescribed Form MR-3 for the financial year ended 31<sup>st</sup> March, 2025 is appended as **Annexure-I** to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report, highlighting the performance and prospects of the Company's business, forms part of the Annual Report.

## **CORPORATE GOVERNANCE**

As per Regulation 15 of the SEBI (Listing Regulations and Disclosure Obligations Requirements) Regulations, 2015, the Compliance with the corporate governance provisions as specified in Regulations 17, [17A,] 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub regulation (2) of Regulation 46 and para C, D and E of Schedule V are not applicable to the following class of companies:

i) The listed entity having Paid up Equity Share Capital not exceeding Rs.10 Crores and Net Worth not exceeding Rs.25 Crores, as on the last day of the previous financial year;

ii) The Listed Entity which has listed its specified securities on the SME Exchange.

The members may please note that the Company is neither listed on the SME Exchange nor its paid-up share capital and net-worth exceeds the threshold limits as mentioned above, therefore is exempted from provisions of corporate governance as stated in Regulation 15 of the Securities and Exchange Board of India (LODR) Regulation, 2015.

## **BOARD EVALUATION**

For FY 2024-25, the Board has carried out an annual performance evaluation for itself and that of its Committees and individual directors, using various performance evaluation criteria in the forms circulated to and filled in by the directors. The feedback has been shared and discussed.

Pursuant to the provisions of the Section 134, 178 and Sch. IV of the Companies Act, 2013, the following performance evaluations were carried out:

- a. Performance evaluation of the Board, Chairman and non-Independent Directors by the Independent Directors;
- b. Performance evaluation of the Board, its committees and Independent Directors by the Board of Directors; and
- c. Performance evaluation of every director by the Nomination and Remuneration Committee.

### **COMMITTEES OF THE BOARD OF DIRECTORS**

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas related to the Company that need a closer review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered as a part of good governance practice and the Board has constituted the following Committees and each Committee has their terms of reference as a Charter. The Company has constituted the various Committees in compliance with the applicable provisions of Companies Act, 2013. The Chairman of each committee along with the other Members of the Committee and if required other Members of the Board, decide the agenda, frequency and the duration of each meeting of that Committee. Currently, the Board has at the end of the year three committees:

I. Audit Committee

II. Nomination and Remuneration Committee

III. Stakeholders' Relationship Committee

### **AUDIT COMMITTEE**

The Audit Committee is, inter alia, entrusted with the responsibilities to monitor the financial reporting, audit process, determine the adequacy of internal controls, evaluate and approve transactions with related parties, disclosure of financial information and recommendation of the appointment of Statutory Auditors.

During the financial year under review, the committee met Eight (8) times on 29<sup>th</sup> May, 2024 ;12<sup>th</sup> August, 2024; 06<sup>th</sup> September, 2024; 12<sup>th</sup> November, 2024; 02<sup>nd</sup> January, 2025; 11<sup>th</sup> February 2025; 26<sup>th</sup> February 2025; 29<sup>th</sup> March 2025 respectively and all the recommendations of the audit committee were accepted by the Board. The composition and attendance of the members at the meeting are as follows:

S. No	Name of Director	Designation	No of meeting held	No of meeting attended
1.	Mr. Ravikant Sharma	Chairperson	8	8
2.	Mr Rajneesh Kumar	Member	8	8
3.	Mr. Vaibhav Vashist	Member	8	8

### **NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee broadly plays a dual role for determining the composition of the Board based on need and requirements of the Company from time to time and determines the overall compensation framework and policy for Directors, Senior Management and Employees. The Committee further reviews that the human resource practices of the Company are effective in maintaining and retaining a competent workforce.

During the financial year under review, the committee met 4 (Four) times on 06<sup>th</sup> September, 2024, 12<sup>th</sup> November, 2024; 11<sup>th</sup> February 2025 and 29<sup>th</sup> March 2025 respectively and all the recommendations of the Committee were accepted by the Board. The composition and attendance of the Members at the meetings are as follows:

S. No	Name of Director	Designation	No of meeting held	No of meeting attended
1.	Mr. Ravikant Sharma	Chairperson	4	4
2.	Mr Rajneesh Kumar	Member	4	4
3.	Mr. Vaibhav Vashist	Member	4	4

### **STAKEHOLDER RELATIONSHIP COMMITTEE**

The Stakeholders Relationship Committee was duly reconstituted during the year to give effect to the changes in the Board Composition. The composition of reconstituted Stakeholders Relationship Committee is mentioned below.

During the financial year under review, the committee met 4 (Four) times on 06<sup>th</sup> September, 2024, 12<sup>th</sup> November, 2024; 11<sup>th</sup> February 2025 and 29<sup>th</sup> March 2025 respectively and all the recommendations of the Stakeholder Relationship Committee were accepted by the Board. The composition and attendance of the Members at the meetings are as follows:

S. No	Name of Director	Designation	No of meeting held	No of meeting attended
1.	Mr Rajneesh Kumar	Chairperson	4	4
2.	Mr. Vaibhav Vashist	Member	4	4
3.	Mr. Ravikant Sharma	Member	4	4

### **RELATED PARTY TRANSACTION**

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 in Form AOC-2 is not applicable.

### **ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS**

The Company has adequate systems of internal control in place, which is commensurate with its size and the nature of its operations. The Company has designed and put in place adequate Standard Operating Procedures and Limits of Authority Manuals for conduct of its business, including adherence to Company's policies, safeguarding its assets, prevention and detection of fraud and errors, accuracy and completeness of accounting records and timely preparation of reliable financial information.

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 Act. The Audit Committee reviews the internal audit plans, adequacy and effectiveness of the Internal Control System, significant audit observations and monitors the sustainability of remedial measures.

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

There are no significant material orders passed by the courts/regulators or tribunals impacting the going concern status and company's operations in future.

However, Hon'ble Securities Appellate Tribunal has passed an order against the Director, Mr. Rajneesh Kumar, imposing a penalty of Rs 5,00,00,000 ( Rupees Five Crore) among others totaling Rs 11.90 Crore of fine on 19 entities in the matter of "Pump & Dump of Superior Finlease Shares".

Members are hereby informed that the review of the above said matter is under consideration with Hon'ble tribunal (SAT) and with Hon'ble Supreme Court.

The Board clarifies that such litigation would not impact the overall operations of the Company materially and Board abide by the regulations and ensures its stakeholders that their trust will not hamper and is safe with us and such issue is just a matter of concern and they are trying to come out of this and ensure better governance and future operations and will rise again in the coming future.

#### **CORPORATE SOCIAL RESPONSIBILITY ('CSR')**

Pursuant to provisions of Section 135 of the Companies Act, 2013 read with the rules made there under, the criteria for companying with the CSR activity does not applicable to the Company throughout the year.

#### **CONSERVATION OF ENERGY/TECHNOLOGY ABSORPTION/FOREIGN EXCHANGE EARNINGS AND OUTGO**

##### **A. CONSERVATION OF ENERGY**



Company has limited scope for undertaking energy conservation exercises, but nevertheless continues to emphasize work practices that result in conservation of energy. At the offices of your Company, special emphasis is placed on installation of energy-efficient lighting devices, use of natural light as best as possible, and adoption of effective procedures for conservation of electricity, water, paper and other materials that consume natural resources.

## **B. TECHNOLOGY ABSORPTION**

Company did not absorb any new Technology during the financial year.

## **C. FOREIGN EXCHANGE AND OUTGO**

There was no foreign exchange inflow or Outflow during the year under review

## **VIGIL MECHANISM/WHISTLE BLOWERPOLICY**

The Company in accordance with the provisions of Section 177(9) of the Companies Act, 2013 has established a vigil mechanism for directors and employees to report genuine concerns to the management viz. instances of unethical behavior, actual or suspected, fraud or violation of the Company's Code of Conduct or Ethics Policy. The Company has also formulated a Whistle Blower Policy ("Policy") which provides for adequate safeguard against victimization of persons and has a provision for direct access to the Chairperson of the Audit Committee. The Company has not denied any person from having access to the Chairman of the Audit Committee. The details of the Whistle Blower policy are also available on the website of the Company <http://www.superiorfinlease.com/investors/>

## **EXTRACT OF THE ANNUAL RETURN**

Pursuant to the amendments to Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return (Form MGT-7) for the financial year ended 31<sup>st</sup> March 2025, will be made available on the Company's website and can be accessed at <http://www.superiorfinlease.com/investors/>.

## **SECRETARIAL STANDARDS**

The Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Companies Secretaries of India.

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

Pursuant to Section 186 of the Companies Act, 2013 (the 'Act') read with Rule 11(2) of the Companies (Meetings of Board and its Powers) Rules, 2014, the loan made, guarantee given or security provided in the ordinary course of business by a Non- Banking Financial Company (NBFC) registered with Reserve Bank of India are exempt from the applicability of provisions of Section 186 of the Act. The details of Loans, Corporate Guarantees and Investments made during the year under the provisions of Section 186 of the Companies Act, 2013 are given in notes to the financial statements.

## **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

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

In terms of the provisions of Section 197(12) of the Companies Act, 2013, there are no employees of the Company drawing remuneration in excess of the limits set out in the said provision.

**i) The ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year:**

<b>S. No</b>	<b>Name</b>	<b>Designation</b>	<b>Ratio of median Remunerarion</b>
1.	Mr Rajneesh Kumar	Director	1.2
2.	Mr Vaibhav Vashit	Director	4.33
3.	Mr Ravi Kant Sharma	Independent Director	NIL *

*\*No remuneration was paid to Mr. Ravi kant Sharma during the F.Y. 2024-25 except sitting fees to attend board and Committee meetings*

**ii) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:** Not Applicable; there is no change in the remuneration of employees of the Company during the financial year under review.

**iii) The percentage increase in the median remuneration of employees in the financial year:** Not Applicable; there is no change in the remuneration of employees of the Company during the financial year under review.

**iv)** The number of permanent employees on the rolls of company: 16

**v)** Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Nil

**vi)** The key parameters for any variable component of remuneration availed by the directors: Nil

**vii)** Affirmation that the remuneration is as per the remuneration policy of the company: It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

## **NOMINATION & REMUNERATION POLICY AND DISCLOSURES ON REMUNERATION**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection, appointment and remuneration of Directors, Key Managerial Personnel and employees in the Senior Management. In accordance with the provisions of Section 178 of the Act, the Board of Directors has adopted a Policy on Board Diversity and Director Attributes and the Remuneration Policy. The Policy on Board Diversity and Director Attributes has been framed to encourage diversity of thought, experience, knowledge, perspective, age and gender in the Board.

The Remuneration Policy for Directors, Key Managerial Personnel and all other employees is aligned to the philosophy on the commitment of fostering a culture of leadership with trust. The Policy aims to ensure that the level and composition of the remuneration of the Directors, Key Managerial Personnel and all other employees is reasonable and sufficient to attract, retain and motivate them to successfully run the Company.

### **RISK MANAGEMENT POLICY**

Risk Management Policy identifies, communicate and manage risks across the organization. The policy also ensures that responsibilities have been appropriately delegated for risk management. Key Risk and mitigation measures are provided in the 'Management Discussion and Analysis Report' as appended to this Annual Report.

### **DISCLOSURE AS PER SECTION 22 OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

As per provisions of Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, your Company has constituted an Internal Complaints Committee for redressal of complaints against sexual harassment.

Further, the Company has always provided a congenial atmosphere for work to all the employees that is free from discrimination and harassment including sexual harassment. There were no complaints/cases filed/pending with the Company during the year.

### **UNPAID AND UNCLAIMED DIVIDEND**

As per the provision of section 124(1) of the Act, any money transferred to the Unpaid Dividend Account of a company which remains unpaid or unclaimed for a period of 7 (seven) years from the date of such transfer shall be transferred by the company along with interest accrued, if any, thereon to the Investor Education and Protection Fund established in accordance with section 125(1).

The members may please be informed that the Company has not declared any dividend in last years. Accordingly, there were no funds which were required to be transferred to Investor Education and Protection fund.

### **FRAUD REPORTING**

There was no fraud disclosed during the Financial Year ended 31<sup>st</sup> March, 2025.

### **LISTING OF EQUITY SHARES**

The 3,00,10,000 equity shares of Rs. 1/- each of the Company are listed on BSE Limited and Metropolitan Stock Exchange of India Limited. The Annual Listing Fees for the Financial Year 2025-26 has been submitted to the Stock Exchanges.

### **HEALTH, ENVIRONMENT AND SAFETY**

The Company conducts various promotional activities related to Safety, Health & Environment during National safety week, Road safety week & Fire service day.

As part of the safety performances following parameters were considered:

- Health & Safety Management systems
- Workers participation in Health & Safety
- Health & Safety Training
- Work Permit, tag out & lockout systems
- Internal & External Safety auditing, review process
- Promotion of safety & health at workplace
- Community awareness programs
- Safety of the contract workers

### **HUMAN RESOURCE AND INDUSTRIAL RELATIONS**

Cordial and conducive working conditions prevailed amongst the Company employees and the contract vendors.

### **COMPLIANCES**

The Company has complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA), Stock Exchange(s), Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI) and other statutory authority.

### **EMPLOYEES' STOCK OPTION SCHEME**

During the year under review, your Company has not provided any Stock Option Scheme to the employees.

### **RIGHTS ISSUE OF SHARES**

During the year under review, no Right Issue was made in the financial year 2024-25

### **PURSUANT TO RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

None of the employees' remuneration exceeds the limit specified.

### **GREEN INITIATIVES**

Electronic copies of the Annual Report for the FY 2024-25 and the Notice of the AGM were sent to all the members whose email addresses are registered with the Company / Depository Participants. Members whose Email addresses are not registered can send their request to company directly or may assess the Notice of the Annual General Meeting and the Annual Report for the year 2024-25 from the Company's website <http://www.superiorfinlease.com/investors.php> and also on the website of BSE Limited at <https://www.bseindia.com/> and Metropolitan Stock Exchange of India Limited at <https://www.msei.in/> where the shares of the company are listed.

As per SEBI (LODR) Regulations 2015, Regulation 36 (1) (b) for shareholders who have not registered their email addresses with the Company/RTA/Depository Participant, a letter containing the web-link, exact navigation path and other details to access the full Annual Report is being sent.

### **OTHER DISCLOSURES**

- There was no proceeding initiated or pending against the Company under the Insolvency and Bankruptcy Code, 2016.
- The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

### **CORPORATE POLICY**

The Company seeks to promote and follow the utmost level of ethical standards in the business transactions. The policies are formulated in accordance with the applicable provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and RBI Laws as stipulated in the master directions for Non -banking Financial Companies. All the policies are available on the website of the Company viz. <http://www.superiorfinlease.com>.

The Policies are reviewed periodically by the Board and updated on the basis of need and new Compliance. The Key Policies along with web link to access the same on website is mentioned below:

<b>Name of the Policy</b>	<b>Brief Description</b>
WHISTLE BLOWER POLICY (VIGIL MECHANISM)	This policy has been established with a view to provide a tool to Directors and Employees of the Company to report to Management genuine concerns including unethical behaviour, actual or suspected fraud or violation of the code or the policy. The Policy also provides for adequate safeguards against victimization of Director(s)/Employee(s) who avail of the mechanism and also provides for direct access to the chairman of the Audit Committee in exceptional cases ( <a href="https://www.superiorfinlease.com/wp-content/uploads/2020/11/635534491.-Whistle-Blower-Policy-Vigil-Mechanism.pdf">https://www.superiorfinlease.com/wp-content/uploads/2020/11/635534491.-Whistle-Blower-Policy-Vigil-Mechanism.pdf</a> )
NOMINATION & REMUNERATION POLICY	The Board has on the recommendation of Nomination and Remuneration Committee framed and adopted a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration ( <a href="https://www.superiorfinlease.com/wp-content/uploads/2020/11/17295424Nomination-Remuneration-Policy.pdf">https://www.superiorfinlease.com/wp-content/uploads/2020/11/17295424Nomination-Remuneration-Policy.pdf</a> )
POLICY FOR DETERMINING OF MATERIAL INFORMATION	The Objective of this policy is to outline the guidelines to be followed by the Company for consistent, transparent and timely public disclosures of material information events/information and to ensure

	that such information is adequately disseminated to the stock Exchange(s) where the securities of the Company are listed in pursuance with the Regulations and to provide an overall governance framework for such determination of materiality( <a href="https://www.superiorfinlease.com/wp-content/uploads/2020/11/19616816Policy-on-dertermination-of-Material-Information.pdf">https://www.superiorfinlease.com/wp-content/uploads/2020/11/19616816Policy-on-dertermination-of-Material-Information.pdf</a> )
POLICY OF PRESERVATION OF DOCUMENTS	This policy sets the Standards for classifying, managing and storing the records of the Company. The Purpose of this policy is to establish framework for effective records Management and the process for Subsequent archival of such records( <a href="https://www.superiorfinlease.com/wp-content/uploads/2020/11/26514141Policy-on-Preservation-of-Documents.pdf">https://www.superiorfinlease.com/wp-content/uploads/2020/11/26514141Policy-on-Preservation-of-Documents.pdf</a> )
TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTOR	This has prescribed the code of conduct terms and conditions of appointment of the Independent Directors, which are subject to the extent provisions of the applicable laws, including the Companies Act, 2013 ("2013 Act"). ( <a href="https://www.superiorfinlease.com/wp-content/uploads/2020/11/723813014.-Terms-Conditions-of-App-of-Independent-Dir.pdf">https://www.superiorfinlease.com/wp-content/uploads/2020/11/723813014.-Terms-Conditions-of-App-of-Independent-Dir.pdf</a> )
CODE OF CONDUCT FOR DIRECTORS	This Code prescribes the guidelines for the Directors to conduct themselves in the highest degree of dignity, authenticity and compliance standards. ( <a href="https://www.superiorfinlease.com/wp-content/uploads/2020/11/73782084Code-of-Conduct-for-directors.pdf">https://www.superiorfinlease.com/wp-content/uploads/2020/11/73782084Code-of-Conduct-for-directors.pdf</a> )
RELATED PARTY TRANSACTION POLICY	The Company has the policy for transactions with Related Parties (RPT Policy).( <a href="https://www.superiorfinlease.com/wp-content/uploads/2025/05/Updated-Related-Party-Transaction-Policy_Superior-1.pdf">https://www.superiorfinlease.com/wp-content/uploads/2025/05/Updated-Related-Party-Transaction-Policy_Superior-1.pdf</a> )
RISK MANAGEMENT POLICY	The policy describes the major risks faced by business and the system based approach for risk management, with the clear objectives of identification, evaluation, monitoring and minimisation of the identified risks ( <a href="https://www.superiorfinlease.com/wp-content/uploads/2020/11/218675542.-Risk-Management-Policy.pdf">https://www.superiorfinlease.com/wp-content/uploads/2020/11/218675542.-Risk-Management-Policy.pdf</a> )
POLICY ON FAMILIARIZATION OF INDEPENDENT DIRECTORS	This policy has been formulated to familiarize the independent directors with the Company, the functions of the Company and specify their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various Programs( <a href="https://www.superiorfinlease.com/wp-content/uploads/2023/03/Familiarization-Programme-for-Independent-Directors.pdf">https://www.superiorfinlease.com/wp-content/uploads/2023/03/Familiarization-Programme-for-Independent-Directors.pdf</a> )
FAIR PRACTICE CODE	This sets minimum Fair Practice Standards for the Company to follow when dealing with customers. It provides information to customers and explains how the Company is expected to deal with them on a day-to-day basis. ( <a href="https://www.superiorfinlease.com/wp-content/uploads/2020/11/Fair-Practice-Code.pdf">https://www.superiorfinlease.com/wp-content/uploads/2020/11/Fair-Practice-Code.pdf</a> )
KYC & AML POLICY	The primary objective is to prevent the Company from being used,

	intentionally or unintentionally, by criminal elements for money laundering activities or terrorist financing activities. KYC procedures also enable the Company to know/understand their customers and their financial dealings better which in turn help them manage their risks prudently. ( <a href="https://www.superiorfinlease.com/wp-content/uploads/2022/07/KYC_AML_Policy.pdf">https://www.superiorfinlease.com/wp-content/uploads/2022/07/KYC_AML_Policy.pdf</a> )
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## **ACKNOWLEDGEMENTS**

Your directors take this opportunity to offer their sincere thanks and gratitude to:

1. The bankers of the company as well as other Financial Institutions for the financial facilities and support.
2. Business associates, vendors/contractors, shareholders, employees and esteemed clients, customers for their support and assistance.

The Board also takes this opportunity to express their sincere appreciation of the efforts, dedication, commitment and contribution put in by the employees at all levels for achieving the results and hope that they would continue their sincere and dedicated endeavours towards achieving better working results during the current year.

**FOR AND ON BEHALF OF  
SUPERIOR FINLEASE LIMITED**

**RAJNEESH KUMAR  
DIRECTOR  
DIN: 02463693**

**Place: New Delhi  
Date: 02.09.2025**

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2025**  
**[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies**  
**(Appointment and Remuneration Personnel) Rules, 2014]**

**CIN L74899DL1994PLC061995**  
**AUTHORISED CAPITAL Rs. 5,50,00,000/-**  
**PAID UP CAPITAL Rs. 4,32,60,000/-**

To,  
The Members,  
**Superior Finlease Limited**  
NS-92, Khasra No-33/21, Ranaji Enclave, Najafgarh,  
Near Arjun Park Bus Stand New Delhi - 110043

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Superior Finlease Limited** (hereinafter referred to as the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2025** ("Audit Period"), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent and in the manner reported hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31<sup>st</sup> March, 2025** according to the provisions of –

- i. The Companies Act, 2013 ("the Act") and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made under that Act;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed under that Act;
- iv. The Foreign Exchange Management Act, 1999 and the Rules and Regulations made under that Act to the extent applicable to Overseas Direct Investment (ODI) **(Not Applicable as there was no reportable event during the period under review);**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009

*Company has converted unsecured loan amount of Rs 49,90,000 from director Mr. Rajneesh Kumar, into equity shares of the Company and has allotted equivalent shares ranked pari-passu by taking consent of shareholders at duly held EGM on 27<sup>th</sup> January, 2025 through VC/OAVM method and allotted those shares at board meeting held on 26<sup>th</sup> February, 2025.*

*Subsequently Company has converted another tranche of unsecured loan amount from Director of Rs 52,60,000 by taking consent of shareholders, pursuant to Section 62(3) of the Companies Act 2013, at a duly convened Extra-ordinary General Meeting on 21<sup>st</sup> March 2025 through VC/OAVM method and allotted equivalent shares ranked pari-passu at board meeting held on 29<sup>th</sup> March 2025 and subsequently allotted 30,00,000 equity shares to Ms. Rita Rani through preferential allotment pursuant to Section 62(1) of The Companies Act 2013 read with Section 42 of the Act and Rules made thereunder, by passing special resolution at Extra-ordinary General Meeting held on same day i.e. 21<sup>st</sup> March 2025 pursuant to which paid up and subscribed capital of Company has increased to Rs 4,32,60,000 divided into 4,32,60,000 equity shares of face value Rs 1.00/- each*

Company has not applied for listing of further issued shares with stock exchanges due to pending litigation with Hon'ble SAT and Hon'ble Supreme Court in the matter of "Pump & Dump of shares".

(d) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014;-(**Not Applicable as there was no reportable event during the period under review**);

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- (**Not Applicable as there was no reportable event during the period under review**);

(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, 2021(**Not Applicable as there was no reportable event during the period under review**);

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998-(**Not Applicable as there was no reportable event during the period under review**);

vi. Reserve Bank of India Act, 1934;

vii. Non-Banking Financial (Non-Deposit Accepting or Holding); Companies Prudential Norms (Reserve Bank) Directions, 2015;

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

i. Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India;

ii. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing agreements entered into by the Company with BSE Limited and the Metropolitan Stock Exchange of India Limited.

**We further report that:**

The Board of Directors of the Company is duly constituted with the proper balance of Executive Directors, Non - Executive Directors and Independent Directors. 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 directors to schedule the Board Meetings, 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 Meetings thereof carried out with requisite majority.

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

We further report that, Hon'ble Securities Appellate Tribunal (SAT) has levied a penalty on Director Mr Rajneesh Kumar in the matter of "Pump and Dump in the shares of Superior Finlease Limited" in respect of which, company has approached Hon'ble Tribunal (SAT) for resolving the matter and therefore the said matter is under consideration with the Hon'ble Tribunal (SAT) for review.

We further report that, as per Audit Report given by Statutory Auditors, the Company has pending litigation, on the financial position of the Company, with Enforcement Directorate, SEBI.

**For Ranjan Jha & Associates****Sd/-****Ranjan Kumar Jha**

Proprietor

M. No.: 8342

C.P. No.: 9288

UDIN:- F008342G001141903

Date: 02.09.2025

Place: New Delhi

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

## **ANNEXURE TO SECRETARIAL AUDIT REPORT**

To,  
The Members,  
**Superior Finlease Limited**  
NS-92, Khasra No-33/21, Ranaji Enclave,  
Najafgarh, Near Arjun Park Bus Stand,  
New Delhi - 110043

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

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

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

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

**For Ranjan Jha & Associates**

**Sd/-**  
**Ranjan Kumar Jha**  
Proprietor  
M. No.: 8342  
C.P. No.: 9288  
UDIN:- F008342G001141903

Date: 02.09.2025  
Place: New Delhi

# **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

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## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**The Board of Directors is pleased to present the business analysis and outlook of Superior Finlease Limited based on the current government policies and market conditions. The company business is to finance the industrial enterprises or other persons by way of lending and advancing money.**

### **INDUSTRY OVERVIEW**

NBFCs have been playing a complementary role to the other financial institutions including banks in meeting the funding needs of the economy. They help fill the gaps in the availability of financial services that otherwise occur in the unbanked & the underserved areas.

The NBFC segment has witnessed considerable growth in the last few years and is now being recognized as complementary to the banking sector due to implementation of innovative marketing strategies, introduction of tailor made products, customer-oriented services, attractive rates of return on deposits and simplified procedures, etc.

NBFCs have been at the forefront of catering to the financial needs and creating livelihood sources of the so-called non bankable masses in the rural and semi-urban areas. Through strong linkage at the grassroots level, they have created a medium of reach and communication and are very effectively serving this segment. Thus, NBFCs have all the key characteristics to enable the government and regulator to achieve the mission of financial inclusion in the given time.

### **OUR INDUSTRY SEGMENT**

The Non-Banking Financial Companies (NBFC) Sector is still struggling for its growth in India. The NBFC Sector is doing much better all over the world as compared to Asian Countries as the general perception about NBFC in the mind of public is still hazy.

**Superior Finlease Limited** is an NBFC and is engaged mainly in the business of providing loans and advances to various Corporate. The main objective of the Company is to finance Industrial Enterprises by way of making loans and advances to industrial enterprises in India and to carry out all such activities as may be ancillary to the achievement of main objectives of the Company. The industry structure relevant to the Company's operations is mainly concerned with the capital market. The NBFCs have attracted substantial investments during the recent years both from the retail and from the wholesale side. The growth also has been significant during this year.

Your Company's performance for the year 2024-25 has to be viewed in the context of aforesaid economic and market environment.

### **BUSINESS**

The Company is engaged in the business of providing loans and advances. The Company is registered as Non-deposit taking Non-Banking Finance Company with the Reserve Bank of India. Since the asset size of the company is not more than Rs. 500 crores and hence is presently categorized as Non-Systemically Important Non-Deposit taking NBFC.

## **OPPORTUNITIES AND THREATS**

Over the years, your Company has achieved an appropriate balance between risk and returns by setting up an efficient risk mitigation system to meet various forms of financial and other risks. The primary risks that the company is exposed to credit risk, market risk and operational risk. Deriving from the long years of experience in NBFC sector your Company's credit policy framework is designed to provide the right balance between business growth and portfolio quality.

## **OUTLOOK AND FUTURE PROSPECTS**

Competition continues to be intense, as the Indian and foreign banks have entered the retail lending business in a big way, thereby exerting pressure on margins. The erstwhile providers of funds have now become competitors. NBFCs can sustain in this competitive environment only through optimization of funding costs, identification of potential business areas, widening geographical reach, and use of technology, cost efficiencies, strict credit monitoring and raising the level of customer service.

## **RISKS & CONCERNS**

In today's complex business environment, almost every business decision requires executives and managers to balance risk and reward. Effective risk management is therefore critical to an organization's success. Globalization, with increasing integration of markets, newer and more complex products & transactions and an increasingly stringent regulatory framework has exposed organizations to newer risks.

The Company is exposed to external business risk, internal risk and financial risk. External business risks arise out of highly competitive industry, Variations in prices of raw-material etc. Internal risks basically cover operational efficiency and ability to withstand competition. Financial risks are basically in the nature of interest rate variations.

The Board/Committee also approves the Company's risk policies and practices, reviews and endorses risk-related disclosures.

It prioritizes risks based on their probability and impact (high/moderate/low) Triggers are identified to determine when the risk reaches critical state. Early identification of risks has facilitated risk mitigation and helped the company to improve profitability.

Under normal circumstances, operational risks are managed by the operating team. The Executive Management team, led by the CEO, CFO and functional departmental heads, periodically reviews enterprise risks, initiates mitigation actions, and assigns responsibilities for implementation

As a result, today's operating environment demands a rigorous and integrated approach to risk management. Timely and effective risk management is of prime importance to our continued success. Increased competition and market volatility has enhanced the importance of risk management. The sustainability of the business is derived from the following:

- Identification of the diverse risks faced by the company
- The evolution of appropriate systems and processes to measure and monitor them
- Risk management through appropriate mitigation strategies within the policy framework;
- Monitoring the progress of the implementation of such strategies and subjecting them to periodical audit and review;

- Reporting these risk mitigation results to the appropriate managerial levels

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

The Company has adequate systems of internal control in place, which is commensurate with its size and the nature of its operations. These are designed to provide reasonable assurance with respect to maintaining reliable financial and operational information, complying with applicable statutes, executing transactions with proper authorisation coupled with ensuring compliance of corporate policies through documented Standard Operating Procedure (SOP) and Limits of Financial Authority Manual (LOAM). These documents are reviewed and updated on an ongoing basis to improve the internal control systems and operational efficiency. The company uses a system to record data for accounting and managing information with adequate security procedure and controls.

The Company, through its own internal audit department supported by an external audit firm, carried out periodic audits based on the plan approved by the audit committee and brought out any deviations to internal control procedures. The observations arising out of audit are periodically reviewed and compliance ensured. The summary of the internal audit observations and status of implementation are submitted to the audit committee. The status of implementation of the recommendations is reviewed by the audit committee on a regular basis.

#### **ENTERPRISE RISK MANAGEMENT (ERM)**

Company's ERM framework encompasses practices relating to identification, assessment, monitoring and mitigation of strategic, operational, financial and compliance related risks. The coverage includes both internal and external factors. The risks identified are prioritized based on their potential impact and likelihood of occurrence. Risk register and internal audit findings also provide input for risk identification and assessment. The prioritized risks along with the mitigation plan are discussed with the Board Committees on periodic basis.

The Company has, during the year internally conducted the Risk Assessment exercise for reviewing the existing processes of identifying, assessing and prioritizing risks. Mitigation plans have been defined for the prioritized risks and are being reviewed for adherence periodically.

#### **SEGMENT-WISE PERFORMANCE**

The Company is engaged in a single segment.

#### **MATERIAL DEVELOPMENT IN HUMAN RESOURCES**

People remain the most valuable asset of your Company. Your Company is professionally managed with senior management personnel having rich experience and long tenure with the Company. Your Company follows a policy of building strong teams of talented professionals. Your Company encourages, appreciates and facilitates long term careers. Your Company continues to build on its capabilities in getting the right talent to support different products and geographies and is taking effective steps to retain the talent. The Company continues to focus on training programs for skill development, compliance and improved customer experience.

## **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

The financial performance of the Company during the year under reference was reasonably good. For detailed information, please refer to Directors' Report, which forms part of this Annual Report.

## **CAUTIONARY STATEMENT**

There are certain statements in this report which the Company believes are forward looking. Which could significantly differ from the actual results due to certain risks and uncertainties, including but not limited to economic developments, Government actions, etc.

Statements in this report on Management's Discussion and Analysis describing the Company's objectives, projections, estimates, exceptions or predictions may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and exceptions of future events. Actual results could however differ materially from those expressed or implied. The Company assumes no responsibility in respect of forward-looking statements herein which may undergo changes in future on the basis of subsequent developments, information or events

## **FOR AND ON BEHALF OF SUPERIOR FINLEASE LIMITED**

Sd/-

**RAJNEESH KUMAR**  
**DIRECTOR**  
**DIN: 02463693**

**Place:** New Delhi  
**Date:** 02.09.2025



**FINANCIAL STATEMENTS FOR**  
**THE YEAR ENDED MARCH 31,**  
**2025**

**STANDALONE FINANCIAL STATEMENTS**  
**Standalone Independent Auditor's Report**

To  
The members of  
**SUPERIOR FINLEASE LIMITED**

**Report on the Audit of the Standalone Financial Statements**  
**Opinion**

We have audited the accompanying standalone financial statements of **SUPERIOR FINLEASE LIMITED** ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March 2025, the statement of profit and loss and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and 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 31st March 2025, and the **net profit** (including other 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 Act. Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described hereunder to be key audit matters to be communicated in our report.

**Other Matters**

We have observed some matters during the audit of Financial Statement which was not presented or disclosed in the financial statement. This matter included in other matter paragraph to enhance user's understanding of financials and reports:

*i) The Company is currently engaged in litigation proceeding with the Securities & Exchange Board of India (SEBI)*

*ii) The Company has recognized revenue in the books of accounts on an accrual basis but has not received any of the amount from the relevant parties.*

These paragraphs do not change or modify the auditors opinion on the financial statements

**Compliance of RBI directions and circulars:**

The recent RBI regulations increased the responsibility of auditors of NBFCs.

As Company is an NBFC, it is responsibility of Company to duly follow the directions and circulars.

We focused on the requisite compliance and disclosure as per the requirements in the norms

**Auditor's response**

Our audit procedure inter- alia includes the following: -

We have reviewed the conditions for prudential norms prescribed by the RBI including: -

- a) Provision on standard assets.
- b) Transfer of 20% profit to reserve maintain under section 45-IC of the RBI Act.
- c) Holding of at least 50% of the financial assets and 50% of the financial income respectively.
- d) Maintaining minimum Net Owned Fund of Rs. 500 Lakhs.

1. We have obtained external confirmations from third parties in respect of transactions and closing balance for significant loans advanced by the Company.

**Information other than the Standalone 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 Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and the auditor's report thereon.

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

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

When we read the Board's Report Including Annexure to the Board's Report, Corporate Governance and shareholders information, if we conclude that there is a material misstatement therein, we are require to communicate the matter to those charged with governance. That Such information is pending for approval as on date of this report bank accounts of the Company has been freeze by government authorities.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the AS and the 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 are operating effectively for insuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain, a reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our 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 due to fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

(i) 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 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

(ii) Obtain an understanding of the internal 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.

(iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

(iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether it 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 upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

(v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls 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, relevant safeguards.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the **Companies (Auditor's Report) Order, 2020** ('the Order'), as amended, 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 order, to the extent applicable.

2. The Company is a Non-Banking Financial Company not accepting public deposits and holding certificate of Registration No. 14.00199 dated 04/03/1998 from Reserve Bank of India has been issued to the Company.

- a) The Board of Directors has passed resolution for the non-acceptance of any public deposits.
- b) The Company has not accepted any public deposits during the relevant year.
- c) The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and previously for bad and doubtful debts as applicable to it.

3. 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, 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 financial statements comply with the accounting standards specified under Section 13, of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014

e. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls refer to our separate Report **Annexure B**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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

i. The Company has pending litigations on its financial position with enforcement directorate, SEBI.

ii The Company did not have an long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund.

iv. 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, directly or indirectly lend or invest in other person 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.

v. The Management has represented, that to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the ,understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

vi. Based on the audit procedures that has 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

**FOR R.C. AGARWAL & CO.**  
**Chartered Accountants**  
**Firm Regn. No. 003175N**

Sd/  
PRAVIN KUMAR JHA  
Partner  
Membership No: 506375

UDIN: 25506375BMJJOA6599  
NEW DELHI  
DATE: 23<sup>rd</sup> MAY, 2025

### **ANNEXURE- A TO THE AUDITOR'S REPORT**

The Annexure referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date to the members of **SUPERIOR FINLEASE LIMITED** for the year ended on 31st March 2025.

- (i) (a) As per information and explanation given to us, the company is maintaining proper records showing full disclosures of fixed assets.
  - (b) As per information and explanation given to us, physical verification of fixed assets has been conducted once in a year by the management and no material discrepancies were noticed during the course of verification.
  - (c) According to information and explanation given to us, the company does not hold any immovable property during the year dealt with by this report;
- (ii) As per information and explanation given to us, the Company did not hold inventory at any time during the period under audit and therefore the provisions of this sub-clause are not applicable to the Company;
- (iii) According to information and explanation given to us, the Company has granted unsecured loans to parties covered in register maintained under section 189 of the Companies Act, 2013 and;
  - (a) According to the information and explanations given to us, unsecured loan has been granted to an associate Company for carrying on its business objects. The terms and conditions of the grant of such loans are not prima facie prejudicial to the company's interest;
  - (b) According to the information and explanation given to us, the unsecured loan is repayable on demand and no schedule of repayment has been stipulated and thus there arises no question of regularity in repayment;
  - (c) According to the information and explanation given to us, no amount is overdue in respect of unsecured loan so granted as per stipulation.
- (iv) According to information and explanations given to us, the Company has complied with the provisions of section 185 and section 186 of the Companies Act, 2013 to the extent applicable in respect of loans, advances, guarantees and securities so given;
- (v) According to information and explanations given to us, the Company has not accepted public deposits and the provision of section 73 to 76 or other relevant provisions of the Companies Act, 2013 and rules framed thereunder are not applicable to the Company;
- (vi) According to information and explanations given to us, the Company is not liable to maintain cost records as prescribed under section 148(1) of the Companies Act, 2013;
- (vii) (a) According to information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including income-tax and any other applicable statutory



dues to the appropriate authorities and there are no outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable;

(b) According to information and explanation given to us, there are no outstanding statutory dues on the part of the Company which is not deposited on account of dispute.

However, The Income Tax Department has raised the demand for the A.Y.2016-17 and 2019-20 of Rs 5067000 and 77423120 under section 147 read with Section 144. The management has filed the appeal to the appellate authority.

(viii) According to information and explanations given to us, the company has not defaulted in repayment of loans and borrowings from any financial institution, bank, government or dues to debenture holders;

(ix) According to information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer. The Company has not taken any term loans from any bank or financial institution;

(x) According to information and explanations given to us, there is no noticed or unreported fraud on or by the Company during the year under audit;

(xi) As per information, the Company is not a Nidhi Company, hence provisions of sub-clause (xii) of the Paragraph 3 of the Order are not applicable;

(xii) According to information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards;

(xiii) According to information and explanations given to us, the Company has made preferential allotment of equity shares .

(xiv) According to information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him;

(xv) According to information and explanations given to us, the Company is a Non- Banking Financial Company and registered under Section 45-IA of the Reserve Bank of India Act, 1934.

**FOR R.C. AGARWAL & CO.**  
**Chartered Accountants**  
**Firm Regn. No. 003175N**

PRAVIN KUMAR JHA  
Partner  
Membership No: 506375  
UDIN: 25506375BMJJOA6599  
NEW DELHI  
DATE: 23<sup>rd</sup> MAY, 2025

## **ANNEXURE- B TO THE AUDITOR'S REPORT**

### **Report on the Internal Financial Controls under Clause (1) of Sub- section (3) of Section 143 of the Companies Act, 2013**

We have audited the internal financial controls over financial reporting of SUPERIOR FINLEASE LIMITED as on 31st March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for the 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 controls stated in the Guidance Note on Audit of Internal Financial Control 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 fraud and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the Guidance Note) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 aspects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control 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 risks of material misstatement of the financial statements, whether due to fraud or error.

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

## **Meaning of Internal Financial Controls over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that: -

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and the receipt and expenditures of the Company are being only in accordance with authorizations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and could not be detected. Also, projections of any evaluation of the internal financial control over financial reporting to future periods are subject to the risk that the internal financial controls 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 to the best of our information and accordance to the explanations given to us, the company has, in all material respects, an adequate internal financial controls system with reference to the Financial Statements and such internal financial controls were operating effectively as at March 31, 2025.

**FOR R.C. AGARWAL & CO.**  
**Chartered Accountants**  
**Firm Regn. No. 003:175N**

Sd/-

PRAVIN KUMAR JHA  
Partner  
Membership No: 506375  
UDIN: 25506375BMJJOA6599  
NEW DELHI  
DATE: 23<sup>rd</sup> MAY, 2025

## STANDALONE BALANCE SHEET AS AT 31ST MARCH 2025

	Notes	As at 31st March 2025 (Rs. in 'lacs')	As at 31st March 2024 (Rs. in 'lacs')
<b>A. ASSETS</b>			
<b>1 Financial assets</b>			
(a) Cash and cash equivalents	3	119.23	74.47
(b) Receivables	4		
Interest receivables		60.70	60.70
Other receivable		4.93	5.95
(c) Loans	5	4,666.04	4,597.76
(d) Investments	6	114.98	114.98
<b>Total Financial Assets</b>		<b>4,965.88</b>	<b>4,853.87</b>
<b>2 Non-financial assets</b>			
Property, plant & equipment	7	38.77	27.40
Other intangible assets	7	1.36	1.47
Other non financial assets	8	12.55	12.77
<b>Total Non Financial Assets</b>		<b>52.69</b>	<b>41.64</b>
<b>Total Assets (1 + 2)</b>		<b>5,018.57</b>	<b>4,895.51</b>
<b>B. LIABILITIES AND EQUITY</b>			
<b>1 Financial liabilities</b>			
(a) Trade Payables	9		
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(b) Borrowings (other than debt securities)	10	4,493.58	4,499.03
(c) Interest Payable	11	-	-
(d) Other financial liabilities	11	0.14	1.31
<b>Total Financial Liabilities</b>		<b>4,493.73</b>	<b>4,500.34</b>
<b>2 Non-financial liabilities</b>			
Provisions	12	0.40	2.23
Deferred tax liabilities (net)	13	0.06	0.23
Other non financial liabilities	14	6.77	8.92
<b>Total Non Financial Liabilities</b>		<b>7.24</b>	<b>11.38</b>
<b>3 EQUITY</b>			
(a) Equity share capital	15	432.60	300.10
(b) Other equity	16	85.00	83.69
<b>Total Equity</b>		<b>517.60</b>	<b>383.79</b>
<b>Total Liabilities and Equity (1+2+3)</b>		<b>5,018.57</b>	<b>4,895.51</b>

The accompanying notes form an integral part of the standalone Ind AS financial statements.

As per our report of even date

**FOR R.C. AGARWAL & CO.**  
Chartered Accountants  
Firm Regn. No. 003175N

For and on behalf of the Board of Directors of  
Superior Finlease Limited

**PRAVIN KUMAR JHA**  
Partner  
Membership No. 506375  
UDIN: - 25506375BMJJOA6599  
Date: 23.05.2025  
New Delhi

**Rajneesh Kumar**  
Director  
DIN: 02463693

**Krishan Gopal Sharma**  
CFO  
PAN: ACRPG5717F

**Mohd. Hishamuddin**  
CEO  
PAN : ACTPH4397N

**Shashank Mathur**  
Company Secretary  
PAN: BKZPM5095H

## STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2025

	Notes	For the year ended on 31st March 2025 (Rs. in 'lacs')	For the year ended on 31st March 2024 (Rs. in 'lacs')
<b>1. INCOME</b>			
Revenue from operations			
Interest Income	17(a)	64.12	93.73
other Income	17(b)	-	30.16
<b>Total INCOME</b>		<b>64.12</b>	<b>123.89</b>
<b>2. EXPENSES</b>			
Finance costs	18	-	-
Employee benefit expenses	19	46.82	81.04
Depreciation & amortisation expen	7	3.11	2.58
Other expenses	20	12.65	31.69
<b>Total Expenses</b>		<b>62.57</b>	<b>115.32</b>
<b>Profit/ (loss) before tax (1-2)</b>		<b>1.55</b>	<b>8.57</b>
Tax Expense			
Current tax		(0.40)	(2.23)
Deferred tax		0.17	(0.23)
<b>Profit/ (loss) after tax (III)</b>		<b>1.31</b>	<b>6.11</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
(i) Items that will not be reclassified to profit			
- Equity instrument through other comprehensive income- gain/			
(ii) Income tax relating to items that will not be reclassified to profit or		-	-
(iii) Items that will be reclassified to		-	-
(iv) Income tax relating to items that will be reclassified to profit or		-	-
<b>Total Other Comprehensive Income (IV)</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Income (III+IV)</b>		<b>1.31</b>	<b>6.11</b>
<b>Earning per equity share (EPS)</b>			
[nominal value of share Rs. 1]			
Basic (in Rupees)		0.00	0.02
Diluted (in Rupees)		0.00	0.02

The accompanying notes are an integral part of the standalone Ind AS financial statements.

As per our report of even date

**FOR R.C. AGARWAL & CO.**

**Chartered Accountants**

Firm Regn. No. 003175N

**For and on behalf of the Board of Directors of**

**Superior Finlease Limited**

**PRAVIN KUMAR JHA**

Partner

Membership No. 506375

UDIN: - 25506375BMJJJOA6599

Date: 23.05.2025

New Delhi

**Rajneesh Kumar**

Director

DIN: 02463693

**Krishan Gopal Sharma**

CFO

PAN: ACRPG5717F

**Mohd. Hishamuddin**

CEO

PAN : ACTPH4397N

**Shashank Mathur**

Company Secretary

PAN: BKZPM5095H

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH 2025**

Particulars	For the Year ended on 31st March, 2025	For the Year ended on 31st March, 2024
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit/ (loss) before tax and after extra- ordinary items	1.55	8.57
<u>Adjustments for items: -</u>		
Interest income	(64.12)	(93.73)
Profit on sale of investments	-	-
Finance cost	-	-
Depreciation & amortisation expense	3.11	2.58
Investments written off	-	3.50
Loss on sale of investments	-	-
Operating Profit before working capital changes	(59.47)	(79.08)
<u>Working capital adjustments: -</u>		
(Increase)/ decrease in other receivables	1.02	(25.58)
(Increase)/ decrease in loans	(68.28)	4.47
(Increase)/ decrease in other non financial assets	(3.09)	5.05
Increase/ (decrease) in other payables	(1.83)	(11.60)
Increase/ (decrease) in other financial liabilities	(1.17)	(23.53)
Increase/ (decrease) in other non financial liabilities	(2.32)	1.29
Cash generated from operations	(135.14)	(128.99)
Direct taxes paid	-	-
<b>Net cash flow from operating activities (A)</b>	<b>(135.14)</b>	<b>(128.99)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale/ (Purchase) of property, plant & equipment	(11.37)	(17.63)
Sale/ (Purchase) of investments	-	-
Net Profit on Sale of Investments	-	-
Interest income	64.12	93.73
<b>Net cash flow from investing activities (B)</b>	<b>52.75</b>	<b>76.10</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Processing fee	-	-
Net proceeds from borrowings	127.06	28.11
<b>Net cash flow from financing activities (C)</b>	<b>127.06</b>	<b>28.11</b>
Net cash flow during the year (A + B + C)	44.68	(24.78)
<b>Add: Opening cash and cash equivalents</b>	<b>74.55</b>	<b>99.32</b>
<b>Closing cash and cash equivalents</b>	<b>119.23</b>	<b>74.55</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	1.00	0.08
Balances with banks in current accounts	118.23	74.47
<b>Total cash and cash equivalents</b>	<b>119.23</b>	<b>74.55</b>

**FOR R.C. AGARWAL & CO.**  
Chartered Accountants  
Firm Regn. No. 003175N

For and on behalf of the Board of Directors of  
Superior Finlease Limited

**PRAVIN KUMAR JHA**  
Partner  
Membership No. 506375  
UDIN: - 25506375BMJJOA6599  
Date: 23.05.2025  
New Delhi

**Rajneesh Kumar**  
Director  
DIN: 02463693

**Krishan Gopal Sharma**  
CFO  
PAN: ACRPG5717F

**Mohd. Hishamuddin**  
CEO  
PAN : ACTPH4397N

**Shashank Mathur**  
Company Secretary  
PAN: BKZPM5095H

**SUPERIOR FINLEASE LIMITED**

CIN: L74899DL1994PLC061995

**NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2025**

	As at 31st March 2025 (Rs. in 'lacs')	As at 31st March 2024 (Rs. in 'lacs')
<b>3. Cash and cash equivalents</b>		
Cash on hand	1.00	0.08
Balances with banks in current accounts	118.23	74.40
	<b>119.23</b>	<b>74.47</b>
<b>4. Receivables</b>		
<u>Other Receivables</u>		
Interest Receivable	60.70	60.70
Sundry debtors		
Advance to employees	4.93	5.95
Unsecured, considered good		
Prepaid Insurance	-	-
	<b>65.63</b>	<b>66.65</b>
<b>5. Loans &amp; Advance</b>		
<u>In India (Unsecured) (Other than public sector)</u>		
Loans repayable on demand		
- Advances to Body Corp	3870.23	3864.76
- Advances to Related Party	25.19	39.70
- Loans to others	770.61	693.29
	<b>4,666.04</b>	<b>4,597.76</b>
Loans Receivable from Seema Sharma Amount Rs. 5,06,158/- & Kaushilya Sharma amount Rs. 20,13,151/-		
<b>6. Investments</b>		
<u>Equity Instruments (In India)</u>		
- At Cost (Unquoted)		
Investment in bodycorporate		
Other Investments	114.98	114.98
- At FVTOCI (Quoted)	-	-
Less: Allowance for impairment loss	-	-
	<b>114.98</b>	<b>114.98</b>
<b>7. Property, plant and equipment:</b>		
<u>Carrying amount: -</u>		
Car	17.73	6.13
Furniture and fixtures	0.74	0.88
Office Equipments	0.24	0.33
Office (Building)	20.06	20.06
<b>Sub-total</b>	<b>38.77</b>	<b>27.40</b>
Other Intangible assets (Software)	<b>1.36</b>	<b>1.47</b>
<b>Total</b>	<b>40.14</b>	<b>28.87</b>

**FOR R.C. AGARWAL & CO.**  
Chartered Accountants  
Firm Regn. No. 003175N

For and on behalf of the Board of Directors of

**PRAVIN KUMAR JHA**  
Partner  
Membership No. 506375  
UDIN: - 25506375BMJJOA6599  
Date: 23.05.2025  
New Delhi

**Rajneesh Kumar**  
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**Shashank Mathur**  
Company Secretary  
PAN:BKZPM5095H

# SUPERIOR FINLEASE LIMITED

CIN: L74899DL1994PLC061995

NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2025

## Notes

	As at 31st March 2025 (Rs. in 'lacs')	As at 31st March 2024 (Rs. in 'lacs')
<b>8. Other non-financial assets</b>		
other Advance		
Advance to suppliers		
Advance Tax	-	-
GST ITC	10.96	9.57
TDS RECEIVALBE	1.22	2.84
Mat Credit	0.37	0.37
	<b>12.55</b>	<b>12.77</b>
<b>9. Trade payables</b>		
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of other than micro enterprises and small enterprises	-	-
	<b>-</b>	<b>-</b>
<b>10. Borrowings (other than debt securities)</b>		
<u>Borrowings in India (unsecured)</u>		
Loan from Body Corp	4,347.7	4,347.7
Loans from related parties	48.90	54.34
Loans from others	96.98	96.98
	<b>4,493.58</b>	<b>4,499.03</b>
<b>11. Other financial liabilities</b>		
TDS payable	0.14	1.31
Interest payable		
	<b>0.14</b>	<b>1.31</b>
<b>12. Provisions</b>		
<b>12.1 Provisions for income tax</b>		
Opening balance	-	-
Add/(less): Addition/(written off) during the year	0.40	2.23
Provisions adjustment durring the year	-	-
	<b>0.40</b>	<b>2.23</b>
<b>12.2 Contingent provision against standard assets</b>		
Opening balance	-	-
Add/(less): Addition/(written off) during the year	-	-
Provisions adjustment durring the year	-	-
	<b>-</b>	<b>-</b>

FOR R.C. AGARWAL & CO.  
Chartered Accountants  
Firm Regn. No. 003175N

For and on behalf of the Board of Directors of  
Superior Finlease Limited

PRAVIN KUMAR JHA  
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# SUPERIOR FINLEASE LIMITED

CIN: L74899DL1994PLC061995

NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2025

	As at 31st March 2025	As at 31st March 2024
	(Rs. in 'lacs')	(Rs. in 'lacs')
<b>13. Deferred tax liabilities (net)</b>		
At the start of the year	(0.23)	-
During the year	0.17	(0.23)
<b>At the end of year</b>	<b>(0.06)</b>	<b>(0.23)</b>
<b>14. Other non financial liabilities</b>		
Audit fees payable	0.50	0.50
Salary payable	2.15	1.68
other current liabilities	1.75	3.11
Other expenses payable	2.37	3.63
	<b>6.77</b>	<b>8.92</b>

14.1 Expenses payable a sum of Rs. 236798

## 15. Equity share capital

Authorized shares	No. of Shares (in Lacs)	Amount (in Lacs)	No. of Shares (in Lacs)	Amount (in Lacs)
Equity shares of Rs. 1 each with voting rights	550.00	550.00	350.00	350.00
<b>Issued, subscribed and fully paid- up shares</b>	<b>432.60</b>	<b>432.60</b>	<b>300.10</b>	<b>300.10</b>

## 15.1 Reconciliation of number of equity shares and amount outstanding

<u>Equity Shares</u>	No. of Shares (in Lacs)	Amount (in Lacs)	No. of Shares (in Lacs)	Amount (in Lacs)
- At the beginning of the period	432.60	432.60	300.10	300.10
- Issued during the year	-	-	-	-
<b>Total outstanding at the end of the period</b>	<b>432.60</b>	<b>432.60</b>	<b>300.10</b>	<b>300.10</b>

## 15.2 Terms and rights attached to equity shares

The company has issued only one class of equity shares having a par value of Rs. 1 per share. Each holder of equity shares is entitled to vote per share. The company declares and pays dividend if any, in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

## 15.3 Details of shareholders holding more than 5% shares in the company: -

	As at 31st March 2025		As at 31st March 2024	
	Nos.	% holding	Nos.	% holding
Seema Sharma	29,12,040.00	6.73%	29,12,040.00	9.70%
Rajneesh Kumar	1,25,52,260.00	29.02%	23,02,260.00	7.67%
Kaushliya Devi	15,23,180.00	3.52%	15,23,180.00	5.08%
Rita Rani	30,00,000	6.93%		

As per records, registers and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

FOR R.C. AGARWAL & CO.  
Chartered Accountants  
Firm Regn. No. 003175N

For and on behalf of the Board of Directors of  
Superior Finlease Limited

**PRAVIN KUMAR JHA**  
Partner  
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Date: 23.05.2025  
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Company Secretary  
PAN: BKZPM5095H



**SUPERIOR FINLEASE LIMITED**

CIN: L74899DL1994PLC061995

**NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2025**

	As at 31st March 2025 (Rs. in 'lacs')	As at 31st March 2024 (Rs. in 'lacs')
<b>16. Other equity</b>		
<u>Special Reserve (u/s 45IC of RBI Act, 1934)</u>		
Balance as per last financial statements	26.32	25.10
Add: transferred during the year	0.26	1.22
Net balance of special reserve	26.59	26.32
<u>Retained Earnings</u>		
Balance as per last financial statements	57.37	52.48
Net Profit/(loss) for the year	1.31	6.11
Less: Transfer to Special Reserve u/s 45-IC of RBI Act	(0.26)	(1.22)
Less: provision for incometax	-	-
Net surplus in statement of profit and loss	58.42	57.37
<u>Equity instruments through other comprehensive income</u>		
Opening balance	-	-
Add: Re-measurement of Investments through FVTOCI	-	-
Closing balance	-	-
	<b>85.00</b>	<b>83.69</b>
<b>17. (a)Revenue from operation</b>		
Interest income	64.12	93.73
Processing & other fee	-	-
	<b>64.12</b>	<b>93.73</b>
<b>(b) Other Income</b>		
	0.00	30.16
	<b>-</b>	<b>30.16</b>
<b>18. Finance cost</b>		
Interest on borrowings	-	-
	<b>-</b>	<b>-</b>
<b>19. Employee benefit expenses</b>		
Salaries to staff	45.32	81.04
Director remuneration	1.50	-
	<b>46.82</b>	<b>81.04</b>
<b>20. Other expenses</b>		
Advertisement expenses	0.45	0.24
Commission expenses	-	13.81
Office Rent	0.60	1.20
Interest & late fee	-	0.06
Internet & Telephone expense	0.05	-
Investments / Loan written off	-	3.50
Insurance Expenses	0.12	0.44
Legal & professional charges	4.71	6.80
Listing fees	3.87	3.80
Bank charges	0.04	0.00
Miscellaneous expenses	2.11	0.17
Office expenses	0.12	0.46
Audit fee	0.50	0.50
Printing & Stationary	0.09	-
Travelling& Conveyance Expenses	-	0.71
	<b>12.65</b>	<b>31.69</b>

FOR R.C. AGARWAL & CO.  
Chartered Accountants  
Firm Regn. No. 003175N

For and on behalf of the Board of Directors of  
Superior Finlease Limited

PRAVIN KUMAR JHA  
Partner  
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**SUPERIOR FINLEASE LTD**
**Ratio as on ending 31st March 2025**

		Financial Year 2024-25		Financial Year 2023-24	
		Financial Year 2024-25	Ratio f.y 2024-25	Financial Year 2023-24	Ratio f.y 2023-24
	Current Ratio = Current Assets/Current Liabilities				
	Current Assets	4,965.88	1.11	4,853.87	1.08
	Current Liabilities	4,493.73		4,500.34	
	Debt Equity Ratio = Total Debt/Shareholder's Equity				
	Total Debt	4,493.58	10.39	4,499.03	14.99
	Shareholder's Equity	432.60		300.10	
	ROE = Net Profits after taxes / Average Shareholder's Equity				
	Net Profits after taxes	1.31	0.00	6.11	0.02
	Shareholder's Equity	432.60		300.10	
	Net Profit Ratio = Net Profit/Net Sales				
	Net profit	1.31	0.02	6.11	0.05
	Net Sales	64.12		123.89	
	ROCE = Earning before interest and taxes/ Capital employed				
	Earning before interest and taxes	1.55	0.0003	8.57	0.0018
	Capital Employed	5,011.25		4,883.05	

Capital Employed =

Tangible Net Worth + Total Debt + Deferred

	Leverage Ratio= Total Debt / Total Equity		10.39		14.99
	Total Debt	4,493.58		4,499.03	
	Total Equity	432.60		300.10	

**SUPERIOR FINLEASE LTD**

NOTE TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2025

**NOTE 8 FIXED ASSETS**

S.NO.	ASSETS	GROSS BLOCK				DEPRECIATION					NET BLOCK	
		AS AT 31ST MARCH 2024 (Rs.)	ADDITION DURING THE YEAR (Rs.)	DELETION DURING THE YEAR (Rs.)	TOTAL AS AT 31ST MARCH 2025 (Rs.)	UP TO 31ST MARCH 2024 (Rs.)	ADDITION FOR THE YEAR (Rs.)	DELETION FOR THE YEAR (Rs.)	RESIDUAL VALUE ADJUSTEMENT (Rs.)	TOTAL UP TO 31ST MARCH 2024 (Rs.)	31ST MARCH 2025 (Rs.)	31ST MARCH 2024 (Rs.)
1	<b>Non Depreciable ASSETS</b>											
1	Building	20,05,909			20,05,909	-	-	-	-	-	20,05,909	20,05,909
	<b>TANGIBLE ASSETS</b>											
1	FURNITURE AND FIXTURE	1,48,208	-	-	1,48,208	60,138	14,080	-	-	74,218	73,990	88,070
2	CAR	9,76,105	14,24,107		24,03,212	3,63,033	2,76,148			6,39,181	17,64,031	6,13,072
3	PLANT AND MACHINERY	33,897	-		33,897	6,521	4,955			11,476	22,421	27,376
4	OFFICE EQUIPMENTS	42,944	-	-	42,944	36,646	4,150	-	-	40,796	2,148	6,298
										-	-	-
	<b>TOTAL</b>	<b>12,01,154</b>	14,24,107	-	<b>26,28,261</b>	<b>4,66,338</b>	<b>2,99,332</b>	-	-	<b>7,65,670</b>	<b>18,62,591</b>	<b>7,34,816</b>
	<b>INTANGIBLE ASSETS</b>											
5	SOFTWARE	2,08,300	-	-	2,08,300	61,963	10,391	-	-	72,354	1,35,946	1,46,337
	<b>TOTAL</b>	<b>2,08,300</b>	-	-	<b>2,08,300</b>	<b>61,963</b>	<b>10,391</b>	-	-	<b>72,354</b>	<b>1,35,946</b>	<b>1,46,337</b>
	<b>GRAND TOTAL (CURRENT YEAR)</b>	<b>34,15,363</b>	<b>14,24,107</b>	-	<b>48,42,470</b>	<b>5,28,301</b>	<b>3,09,723</b>	-	-	<b>8,38,024</b>	<b>40,04,446</b>	<b>28,87,062</b>
	<b>Figure IN Lacs</b>	<b>34.15</b>	<b>14.27</b>	-	<b>48.42</b>	<b>5.28</b>	<b>3.10</b>	-	-	<b>8.38</b>	<b>40.04</b>	<b>28.87</b>

**FOR R.C. AGARWAL & CO.**

**Chartered Accountants**

Firm Regn. No. 003175N

**For and on behalf of the Board of Directors of**

**Superior Finlease Limited**

**PRAVIN KUMAR JHA**

Partner

Membership No. 506375

UDIN: - 25506375BMJJOA6599

Date: 23rd May, 2025

New Delhi

**Rajneesh Kumar**

Director

DIN: 02463693

**Krishan Gopal Sharma**

CFO

PAN: ACRPG5717F

**Mohd. Hishamuddin**

CEO

PAN : ACTPH4397N

**Shashank Mathur**

Company Secretary

PAN: BKZPM5095H

## **SUPERIOR FINLEASE LIMITED**

CIN: L74899DL1994PLC061995

### **NOTES TO THE STANDALONE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31<sup>st</sup> March 2025**

#### **1. Corporate Information:**

SUPERIOR FINLEASE LIMITED is a public company domiciled in India and registered under registrar of companies Delhi. The company is operating as a Non-Banking Finance Company in India.

#### **2. Significant Accounting Policies:**

##### **(a) Statement of Compliance:**

The standalone financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015. These are Company's first financial statements prepared in accordance with Ind AS and Ind AS 101 'First time adoption of Indian Accounting Standards' has been applied. An explanation and effect of transition from Indian GAAP (Referred to as "Previous GAAP") to Ind AS has been described in note 2(c) to these standalone Ind AS financial statements.

##### **(b) Basis for preparation of the standalone Ind AS financial statements:**

The standalone Ind AS financial statements have been prepared under the historical cost basis which is generally based on the fair value of consideration given in exchange for goods and services.

##### **(c) First-Time Adoption of Ind AS**

The Company has prepared its first Indian Accounting Standards (Ind AS) compliant standalone financial statements for the periods commencing from April 1, 2021 with restated comparative figures for the year ended March 31, 2025. The Company has prepared these standalone financial statements in accordance with Ind AS notified under Section 133 of the Companies Act, 2013. Accordingly, the Balance Sheet in line with Ind AS transitional provisions has been prepared as at April 1, 2021 i.e. the date of Company's transition to Ind AS.

Ind AS 101 also allows to first time adopter certain exemptions from the retrospective application of certain requirements under Ind AS. Accordingly, the company has availed the following exemptions/mandatory exceptions as per Ind AS 101:

##### **(i) Fair Value as Deemed Cost Exemption: -**

The company has elected to measure items of property, plant & equipment and intangible assets at its carrying value at the transition date.

##### **(ii) Investments in subsidiaries, joint ventures and associates: -**

The company has elected to measure investment in subsidiaries, joint venture and associate at cost.

##### **(iii) Classification & Fair value measurement of financial assets or financial liabilities at initial recognition: -**

The financial assets and financial liabilities have been classified on the basis of facts existing as at the date of transition to Ind AS. In addition, the exemption permits prospective application of requirements of Ind AS 109 to transactions entered into on or after date of transition.

##### **(d) Use of Estimates:**

The preparation of standalone financial statements requires the management of the company to make estimates and assumptions that affect the reported amounts of assets and liabilities on the

date of the financial statements, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of income and expenses during the reported period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised.

**(e) Critical accounting estimates**

**(i) Income Taxes**

Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

**(ii) Impairment of Investments:**

The carrying value of investments is reviewed at cost annually, or more frequently whenever, there is indication for impairment. If the recoverable amount is less than the carrying amount, the impairment loss is accounted for.

**(iii) Provisions:**

Provisions are recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date adjusted to reflect the current best estimates.

**(f) Property, plant and equipment**

Properties, Plant & equipment are stated at actual cost less accumulated depreciation and net of impairment. The actual cost capitalized includes material cost, freight, installation cost, duties and taxes, eligible borrowing costs and other incidental expenses incurred during the construction/installation stage.

The Company has chosen the cost model for recognition and this model is applied to all class of assets. After recognition as an asset, an item of PPE is carried at its cost less any accumulated depreciation and any accumulated impairment losses.

Depreciable amount of an asset is the cost of an asset less its estimated residual value.

Depreciation on Property, Plant and Equipment, including assets taken on lease, other than freehold land is charged based on Straight Line method on an estimated useful life as prescribed in Schedule II to the Companies Act, 2013. The useful life of asset taken into consideration as per Schedule II for the purpose of calculating depreciation is as follows: -

Particulars of Property, Plant & Equipment	Useful life (in years)
Furniture & fixtures	10
Office equipments	5

An item of Property, Plant and Equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of Property, Plant and Equipment are determined as a difference between the sale proceeds and the carrying amount of the asset and is recognized in the profit and loss.

At the end of each reporting period, the Company reviews the carrying amounts of tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

**(g) Intangible assets and amortisation thereof**

Intangible assets, representing software is initially recognised at cost and subsequently carried at cost less accumulated amortisation and accumulated impairment. The intangible assets are amortised using the straight line method over a period of five years, which is the Management's

estimate of its useful life. The useful lives of intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

**(a) Revenue recognition:**

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company & revenue is reliably measured.

- (i) Interest Income: The Company recognises interest income using Effective Interest Rate (EIR) on all financial assets subsequently measured at amortised cost. EIR is calculated by considering all costs and incomes attributable to acquisition of a financial asset or assumption of a financial liability and it represents a rate that exactly discounts estimated future cash payments/receipts through the expected life of the financial asset/financial liability to the gross carrying amount of a financial asset or to the amortised cost of a financial liability.
- (ii) Dividend: Dividend income from investments is recognised when the shareholders' right to receive payment has been established which is generally when the shareholders approve the dividend.
- (iii) Other revenue from operations: The Company recognises revenue from contracts with customers (other than financial assets to which Ind AS 109 'Financial Instruments' is applicable) based on a comprehensive assessment model as set out in Ind AS 115 'Revenue from contracts with customers'. The Company identifies contract(s) with a customer and its performance obligations under the contract, determines the transaction price and its allocation to the performance obligations in the contract and recognises revenue only on satisfactory completion of performance obligations. Revenue is measured at fair value of the consideration received or receivable.

**(b) Financial Instruments:**

**(i) Financial Assets: -**

Recognition and initial measurement: -

Financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument and are measured initially at fair value adjusted for transaction cost.

Subsequent measurement: -

Equity instrument and Mutual Fund: - All equity Instrument and mutual funds within scope of Ind-AS 109 are measured at fair value. Equity instrument and Mutual fund which are held for trading are classified as at fair value through profit & loss (FVTPL). For all other equity instruments, the Company decided to classify them as at fair value through other comprehensive income (FVTOCI).

Debt instrument: - A 'debt instrument' is measured at the amortised cost if both the following conditions are met. The assets is held within a business model whose objective is to hold assets for collecting contractual cash flows, and contractual terms of the assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

De-recognition of Financial Assets: -

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or Company has transferred its right to receive cash flow from the asset.



**(ii) Financial Liabilities: -**

**Recognition and initial measurement: -**

All financial liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. Financial liabilities are classified at amortised cost.

**Subsequent measurement: -**

Subsequent to initial recognition, these liabilities are measured at Amortised cost using the effective interest rate method.

**De-recognition of Financial liabilities: -**

Financial liabilities are derecognized when the obligation under the liabilities are discharged or cancelled or expires. Consequently, write back of unsettled credit balances is done on closure of the concerned project or earlier based on the previous experience of Management and actual facts of each case and recognized in other Operating Revenues.

Further when an existing Financial liability is replaced by another from the same lender on substantially different terms , or the terms of existing liability are substantially modified , such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

**(iii) Offsetting of Financial Instrument: -**

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is currently enforceable legal right to offset the recognized amounts and there is an intention to settle on net basis, to realize the assets and settle the liabilities simultaneously.

**(iv) Impairment of Financial Assets**

**Equity instruments, Debt Instruments and Mutual Fund:** -In accordance with Ind-AS 109, the Company applies Expected Credit Loss model for measurement and recognition of impairment loss for financial assets. Expected Credit Loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive.

**Other Financial Assets:** - The Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

**(c) Cash & Cash equivalents**

Cash and cash equivalents in the balance sheet comprise of cash at bank and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts if they are considered an integral part of the Company's cash management.

**(d) Taxation**

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid/recovered from the tax authorities, based on estimated tax liability computed after taking credit for allowances and exemption in accordance with Income Tax Act, 1961.

Current and deferred tax are recognised in profit and loss, except when they relates to items that are recognised in other comprehensive income or directly in equity, in which case, the income taxes are recognised in other comprehensive income or directly in equity, respectively.

Advance taxes and provisions for current income taxes are presented in the statement of financial position after off-setting advance tax paid and income tax provision.

Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amounts.

Deferred income tax are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized. The carrying amount of deferred income tax assets is reviewed at each reporting date. Deferred tax asset/liability is measured at the tax rates that are expected to be applied to the period when the asset is realized or the liability is settled.

Deferred tax assets include Minimum Alternative Tax (MAT) paid which is considered as an asset if there is probable evidence that the Company will pay normal income tax after the tax holiday period.

**(e) Employee Benefits**

**(i) Short-term Employee Benefits:-**

Liabilities for short-term employee benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employee's services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

**(ii) Post-Employment Benefits:-**

**Defined Benefit Plans:-**

The liability or asset recognized in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets.

The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in 'Employee Benefits Expense' in the Statement of Profit and Loss.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in Other Comprehensive Income. These are included in 'Retained Earnings' in the Statement of Changes in Equity.

**(f) Earnings Per Share**

Basic earnings/ (loss) per share are calculated by dividing the net profit/ (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the period and also after the Balance Sheet date but before the date the standalone Ind AS financial statements are approved by the Board of Directors.

For the purpose of calculating diluted earnings/ (loss) per share, the net profit/ (loss) for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares as appropriate. The dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

**(g) Provision, Contingent Liabilities and Contingent Assets:**

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance costs.

Contingent Assets and Contingent Liabilities are not recognized in the standalone Ind AS financial statements.

Company's policy is to carry adequate amounts towards Provision for Standard Assets, Non-Performing Assets (NPAs) and other contingencies. All loans and other credit exposures where the installments are overdue for ninety days and more are classified as NPAs in accordance with the prudential norms prescribed by the National Housing Bank (NHB). The provisioning policy of Company covers the minimum provisioning required as per the NHB guidelines.

Provisions are established on a collective basis against loan assets classified as "Standard" to absorb credit losses on the aggregate exposures in each of the loan portfolios based on the NHB Directions. A higher non-performing asset provision may be made based upon an analysis of past performance, level of allowance already in place and Management's judgment. This estimate includes consideration of economic and business conditions. The amount of the allowance for credit losses is the amount that is required to establish a balance in the Provision for Non-Performing Assets Account that management consider adequate, after consideration of the prescribed minimum requirement under the NHB Directions, to absorb credit related losses in its portfolio of loan items after individual allowances or write offs.

**(h) Leases**

Ministry of Corporate Affairs ("MCA") through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified Ind AS 116 Leases which replaces the existing lease standard, Ind AS 17 Leases and other interpretations. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees.

The Company has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases using the modified retrospective approach whereby a lessee applies the new standard from the beginning of the current period. The lessee calculates the lease asset and lease liability as at the beginning of the current period and recognized an adjustment in equity at the beginning of the current period. Accordingly, a lessee will not restate its prior period financial information under this approach.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets are subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any. The right-of-use assets is

depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and re-measuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

On application of Ind AS 116, the nature of expenses has changed from lease rent in previous periods to depreciation cost for the right-of-use asset, and finance cost for interest accrued on lease liability.

**21. Related parties: -**

As per IND AS 24, the disclosures of transactions with the related parties are given below: -

- (a) List of related parties where control exists and also related parties with whom transactions have taken place and relationship: -

(i)	Key Management Personnel	Mr. Rajneesh Kumar (Director) Mr. Vaibhav Vashist (Director) Mr. Ravi Kant Sharma (Independent Director) Mr. Krishan Gopal Sharma (CFO) Ms. Shashank Mathur (Company Secretary) Mr. Mohd. Hishamuddin (CEO)
(ii)	Relatives of Key Management Personnel	Mrs. Seema Sharma (wife of Mr. Rajneesh Kumar)
(iii)	Enterprises owned or significantly influenced by Key Management Personnel or their Relatives	M/s. Indian Finance guaranty Limited

- (b) Mrs. Vinita Loomba has Resigned from Director as on dated April 05, 2024

- (c) Following transactions are made with the related parties covered under Ind AS- 24 on "Related Parties Disclosure": -

	Transaction with	Nature of Transaction	Transactions during the year	Balances as at	
			31/03/2025 (Rs. in‘ lacs’)	31/03/2025 (Rs. in‘ lacs’)	31/03/2024 (Rs. in‘ lacs’)
(i)	<u>Key Management Personnel: -</u>				
	Mr. Rajneesh Kumar (Director)	Loan received	104.99	48.90	54.34
		Loan repaid	7.88		
		Loan convert to equity capital	102.50		
		Director Remuneration	1.50	1.50	Nil
		Director Expenses	Nil	Nil	Nil

	Mr. Mohd. Hishamuddin (CEO)	Salary	5.23	0.50	0.30
	Mr. Vaibhav Vashist (Director)	Director Remuneration	5.42	0.50	0.50
	Mr. Krishan Gopal Sharma	CFO	Nil	Nil	Nil
	Mr. Shashank Mathur (Company Secretary)	Remuneration	6.00	Nil	Nil

(ii)	Relatives of Key Management Personnel				
	Mrs. Seema Sharma (Wife of Mr. Rajneesh Kumar)	Salary	19.00	Nil	Nil
		Loan given		5.06	19.50
		Loan recovered	15.20		

(iii)	Enterprises owned or significantly influenced by key management personnel or their relatives: -				
	M/s. Indian Finance Guarantee Limited	Loan given	Nil	Nil	Nil
		Loan recovered	Nil		
		Interest Income	Nil	Nil	Nil
		Received Interest	Nil		

22. Based on and to the extent of the information received by the Company from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) and relied upon by the auditors, the relevant particulars as at the year-end are furnished below

Particulars	31/03/2025 (Rs. in 'lacs')	31/03/2024 (Rs. in 'lacs')
Principal amount due remaining unpaid	Nil	Nil
Interest due on above remaining unpaid	Nil	Nil
Amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	Nil	Nil
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	Nil	Nil
Amount of interest accrued and remaining unpaid at the end of each accounting year	Nil	Nil
Amount of further interest remaining due and payable even	Nil	Nil

in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006		
--	--	--

23.	Particulars	31/03/2025 (Rs. in'lacs')	31/03/2024 (Rs. in'lacs')
	Earnings/ remittances and/or expenditure in foreign currency	Nil	Nil

24.	Particulars	31/03/2025 (Rs. in'lacs')	31/03/2024 (Rs. in'lacs')
	Contingent liabilities provided for Pending litigations by/against the Company	Nil	Nil

25. Break- up of payments made to statutory auditors (including taxes) is disclosed as under: -

Particulars	31/03/2025 (Rs. in'lacs')	31/03/2024 (Rs. in'lacs')
In respect of statutory audit (including tax audit)	0.50	0.50
In respect of certification	0.00	0.00
<b>TOTAL</b>	<b>0.50</b>	<b>0.50</b>

26. At present, Company does not have any defined benefit plan hence no provision has been made in the books.

27. **Increased Authorized and Paid-up Capital during the year:**

Authorised and Paid up Capital has been increased from 3,50,00,000 to Rs 5,50,00,000 and Rs 300,10,000 to Rs 4,32,60,000 respectively at Extraordinary General Meeting held on 21.03.2025

28. **Unsecured Loan convert to equity paid-up capital during the year**

Unsecured loan of Rs 1,02,50,000 from Director has been converted in to equity shares in different tranches at face value of Rs 1.00/- each ranked pari-passu with existing shares at Extraordinary General Meeting held on 27.01.2025 and 21.03.2025.

29. The standalone financial statements were approved for issue by the Board of Directors on 23<sup>rd</sup> May, 2025.

30. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

31. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

32. Previous year's figures have been re- arranged or re- grouped wherever considered necessary.

33. Figures have been rounded off to the nearest thousands of rupees.

34. Figures in brackets indicate negative (-) figures.

Signed for the purpose of Identification

**FOR R.C. AGARWAL & CO.**  
**Chartered Accountants**  
Firm Regn. No. 003175N

**For and on behalf of Board of Directors of**  
**Superior Finlease Limited**

Sd/-

Sd/-

**PRAVIN KUMAR JHA**  
Partner  
Membership No. 506375  
UDIN: - 25506375BMJJOA6599  
Date: 23rd May, 2025  
New Delhi

**Rajneesh Kumar**  
**Director**  
DIN: 02463693

**Krishan Gopal Sharma**  
**CFO**  
PAN: ACRPG5717F

Sd/-

Sd/-

**Mohd. Hishamuddin**  
**CEO**  
PAN : ACTPH4397N

**Shashank Mathur**  
**Company Secretary**  
PAN: BKZPM5095H

**THANK YOU**