

SIDH AUTOMOBILES LIMITED

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



- CORPORATE INFORMATION
- NOTICE
- DIRECTORS' REPORT
- ANNEXURE A SECRETARIAL AUDIT REPORT
(ANNEXURE B TO DIRECTOR'S REPORT)
- MANAGEMENT DISCUSSION & ANALYSIS REPORT
- INDEPENDENT AUDITORS' REPORT
- BALANCE SHEET
- STATEMENT OF PROFIT & LOSS
- CASH FLOW STATEMENT
- NOTES TO FINANCIAL STATEMENT

SIDH AUTOMOBILES LIMITED

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



Corporate Information

BOARD OF DIRECTORS

Name of Directors

Designation

ANIL SHARMA

Managing Director

HARVINDER SINGH

Director

DEEPAK KUMAR

Independent Director

HARI MOHAN GUPTA

Independent Director

SUSHANT SAXENA

CFO

SAPNA JAIN

Director

KEY MANAGERIAL PERSONNEL

ANIL SHARMA

MANAGING DIRECTOR

SUSHANT SAXENA

CFO

NAINA GUPTA

COMPANY SECRETARY

AUDITORS

For M/s Goel Mintri & Associates

Chartered Accountants

Firm's Registration No. 013211N

SIDH AUTOMOBILES LIMITED

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

REGISTERED OFFICE:

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

LISTED STOCK EXCHANGE:

BOMBAY STOCK EXCHANGE LIMITED

BANKER

INDIAN BANK

REGISTERAR AND TRANSFER AGENT:

M/s SKYLINE FINANCIAL SERVICES LIMITED

D-153 A, 1st Floor, Okhla Industries Area, Phase-I, New Delhi-110020

SIDH AUTOMOBILES LIMITED

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

NOTICE

Notice is hereby given that the 37th Annual General Meeting of the Members of **SIDH AUTOMOBILES LIMITED** will be held on Friday, 30th day of September 2022 at 1:00 PM. at the Registered Office of the Company at R-13, S/F Greater Kailash-I, New Delhi -110048 to transact the following business:

ORDINARY BUSINESS

1. To approve, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2022, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Harvinder Singh (DIN: 00671894), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider the appointment of the M/s Goel Mintri & Associates, Chartered Accountants, (FRN 013211N) as Statutory Auditors of the Company and to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under and pursuant to recommendation of Audit Committee and the Board of Directors of the Company, M/s Goel Mintri & Associates, Chartered Accountants, (FRN 013211N), be and are hereby appointed as Statutory Auditors of the Company to hold office for a term of five years beginning from 37th Annual General Meeting until the conclusion of the 42st Annual General Meeting of the Company on such terms and remuneration as may be mutually agreed upon between the said Auditor and Board of Directors of the Company.

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to do all such acts, things and deeds as may be deemed necessary to give effect to the above stated resolution."

SPECIAL BUSINESS

4. **Reappointment of Mr. Anil Sharma, as Managing Director of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read together with Schedule V and the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force), including any statutory modification(s) or amendment(s) thereof for the time being in force, and on the basis of recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for the appointment of Mr. Anil Sharma (DIN: 02928210) as the Managing Director of the Company, for a period of 5 (five) year with effect from February 12, 2022 to February 11, 2027 on such terms and conditions of appointment including the payment of remuneration, perquisites & other benefits as set out in the Explanatory Statement annexed to this Notice, with liberty to the Board of Directors (including its Committee thereof) to alter and vary the terms & conditions of the said Appointment in such manner as may be agreed to between the Board of Directors (including its Committees thereof) and Mr. Anil Sharma.

RESOLVED FURTHER THAT the remuneration payable to Mr. Anil Sharma for a period of five years from February 12, 2022 to February 11, 2027, shall not exceed the limits prescribed under Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the terms and conditions of remuneration as set out in the Explanatory Statement annexed hereto which shall be deemed to form part hereof and in the event of inadequacy or absence of profits in any financial year or years, the remuneration comprising salary, perquisites and other benefits and

emoluments approved herein be continued to be paid as minimum remuneration to Mr. Anil Sharma for a period not exceeding five years subject to the requisite approval of the shareholders, if required.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) be and is hereby authorised to vary and/or revise the remuneration of Mr. Anil Sharma as the Managing Director of the Company within the overall limits under the Act and to take such steps as may be necessary for obtaining necessary approvals (statutory or otherwise), in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution".

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

**Date: 26.08.2022
Place: New Delhi**

**ANIL SHARMA
Managing Director
DIN: 02928210**

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND THE MEETING AND VOTE ON A POLL, IF ANY, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM DULY FILLED IN MUST REACH THE REGISTERED OFFICE OF THE COMPANY AT LEAST FORTY-EIGHT HOURS BEFORE THE MEETING. A BLANK PROXY FORM IS ANNEXED.**
2. Pursuant to the provision of the Companies Act, 2013 and rules made there under a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. The proxy form should be in writing and be signed by the appointer or his/her attorney duly authorized in writing or, if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.
4. Corporate Members are required to send a certified copy of the Board Resolution, pursuant to section 113 of the Companies Act, 2013, authorizing their representatives to attend and vote at the AGM.
5. The relevant information as required under in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015 in respect of the Directors seeking appointment/re-appointment is annexed to this notice. The Directors have furnished the requisite consents/declarations for their appointment/reappointment.
6. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulations, 2015 the Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, 24th September, 2022 to Friday, 30th September, 2022 (both days inclusive).
7. Members desiring any information as regards to Accounts are requested to write 7 days in advance to the Company before the date of the meeting to enable the Management to keep the required information ready.
8. **Inspection of documents:** Documents referred into the Notice etc. are open for inspection at the registered office of the Company at all working days except Saturdays and Sundays between 11:00 A.M. and 2:00 P.M. upto the date of Annual General Meeting.
9. For convenience of Members, an attendance slip is annexed to the proxy form. Members / Proxies are requested to affix their signatures at the space provided therein and hand over the attendance slip at the venue of the meeting. The Proxy of a Member should mark on the attendance slip as "Proxy".
10. Members / Proxies attending the meeting are requested to bring their copy of the Annual Report for reference at the Meeting.
11. Members still holding physical shares are requested to send their Permanent Account Number (PAN) details and photocopy of PAN Card while lodging their requests to the Company / Registrar & Share Transfer Agent for transfer of their said physical shares, failing which the transfer requests shall be rejected and the submitted transfer documents will be returned to the Lodger / Buyer.
12. In case of joint holder (s), if more than one holder intends to attend the meeting, they may obtain additional admission slip (s) on request from the Registered Office of the Company on or before 21st September, 2022. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
13. The members are requested to notify any change of address to (1) The depository participant, in respect of their electronic share account and (ii) The Registrar and Share Transfer Agent, M/s. Skyline Financial Services Private Limited having Registered Office at D-153/A, 1st Floor, Phase-1, Okhla Industrial Area, New Delhi-110020, in respect of their physical shares. Members are also requested to quote ledger folio no. or DP ID & Client ID in their correspondence.
14. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID number for easy identification of attendance at the Meeting.

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

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

17. Voting through Electronic means:

- i. The remote e-voting period begins on 27th September, 2022 at 09:00 a.m. and ends on 29th September, 2022 at 05:00 p.m. During this period Shareholders of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted electronically prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iv. Click on Shareholders.
- v. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- vi. Next enter the Image Verification as displayed and Click on Login
- vii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- viii. If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	<ul style="list-style-type: none">• Enter your 10 digit alpha-numeric*PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA

Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none"> Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the Shareholder id / folio number in the Dividend Bank details field as mentioned in instruction (5).
--	--

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, Shareholders holding shares in de-mat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for Sidh Automobiles Limited.
- xiii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xviii. If a De-mat account holder has forgotten a login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- xx. Facility for Non – Individual Shareholders and Custodians –Remote Voting
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; sidhindia1985@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

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

**Date: 26.08.2022
Place: New Delhi**

**ANIL SHARMA
Managing Director
DIN: 02928210**

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

Brief Profile

Mr. Harvinder Singh has been serving as a Director on the Board of the Company since 1994. He has experience of more than 35 years in Business.

Director Name	Mr. Harvinder Singh
DIN**	00671894
Date of Birth (Age)	18/09/1954, 68 years
Qualifications	Graduate
Experience/ Nature of Expertise	He has the experience spanning over 35 years in the field of Business.
Terms and Conditions of appointment /re-appointment alongwith the details of remuneration sought to be paid and the last remuneration drawn.	Re-appointment of Mr. Harvinder Singh (DIN: 00671894), who retires by rotation.
Date of first appointment on the Board	May 18, 1994
Shareholding in the Company	Nil
Relationship with other Directors, Manager, and other Key Managerial Personnel	Nil
No. of Meetings of the Board attended during the year	During the Financial Year 2021-22, Mr. Harvinder Singh attended all the Nine (9) Board meetings of the company.
Other Directorships, Membership/ Chairmanship of Committees of other Boards.	Other Directorships: a) D. K. Tissue & Papers Private Limited b) Punjab Acids Chem Private Limited c) D K Chemicals Private Limited d) Ultimate Commodeal Private Limited e) Balwant Singh And Sons Private Ltd f) Chairmanship of Committees of other Boards – Nil

He is not disqualified from being appointed as a director in terms of section 164 of the Act.

EXPLANATORY STATEMENT SETTING OUT MATERIAL FACTS AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4 Reappointment of Shri Anil Sharma, as Managing Director of the Company

In accordance with the recommendation of Nomination and Remuneration Committee and approval the Board of Directors, appointment of Shri Anil Sharma as Managing Director of the Company is recommended for a period of 5 years, with effect from February 12, 2022 to February 11, 2027. The Nomination and Remuneration Committee, the Board of Directors at their respective Meetings held on February 12, 2022 to February 11, 2027, approved the re-appointment and remuneration payable (as set out below) to Shri Anil Sharma, as per provisions of Section 197 of the Companies Act, 2013 considering the profit estimates of the Company.

The approval of the Members pursuant to Section 197(1) of the Act, (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force), is sought for re-appointment of Shri Anil Sharma as Managing Director, along with approval with respect to remuneration payable to Shri Anil Sharma as the Managing Director of the Company for a period of five years with effect from February 12, 2022 to February 11, 2027, which is on the terms and conditions as set out under.

The remuneration paid to Shri Anil Sharma is in compliance with Section 197 read with Schedule V to the Companies Act, 2013.

The details of the remuneration proposed to be paid to Shri Anil Sharma, for period commencing from February 12, 2022 to February 11, 2027, is set out below:

- Salary: ₹ 240000/- p.a. (Rupees Two Lakh Forty Thousand only) (Per Annum)

The Nomination and Remuneration Committee may decide on the amount of pay out.

- Other Benefits/perquisites as outlined below:

i. Cost of Car and Telephone / Mobile phone for personal use (Cost of car and mobile phone for office work will be covered by the Company and not to be counted for the purpose of perquisite).

ii. Leave: Ordinary Leave with full pay and allowances as per the Rules of the Company. Such leave will be permitted to be accumulated in accordance with the Company's rules and procedures in force from time to time. Casual and sick leave will be admissible as per rules of the Company. MD will also be entitled to encashment of leave as per rules of the Company.

iii. General: Such other benefits as are made available by the Company to other members of the staff from time to time.

The disclosure pursuant to Clause (iv) of Section II of Schedule v of the Companies Act, 2013, is as under:

(I) General Information					
a) Nature of Industry	The Company is a Non Deposit Accepting Non Banking Finance Company. The Company operates in the financial sector.				
b) Date or expected date of commencement of commercial production	Not Applicable				
c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable				
d) Financial performance based on given indicators	<table><tr><th>Particulars</th><th>Amount in Rs. Lakhs</th></tr><tr><td>Income from Operations</td><td>13.02</td></tr></table>	Particulars	Amount in Rs. Lakhs	Income from Operations	13.02
Particulars	Amount in Rs. Lakhs				
Income from Operations	13.02				

	Profit/(Loss) before Tax	(4.27)
	Profit/(Loss) after Tax	(4.27)
e) Foreign investments or collaborations, if any.	Nil	
(II) Information about the appointee:		
a) Background details	Mr. Anil Sharma, an Indian National residing at 41/316, Baluganj, Agra, Uttar Pradesh – 282005. He has the experience spanning over 16 years in the field of finance and taxation.	
b) Past remuneration	Rs. 240000/- P.A.	
c) Recognition or awards	Nil	
d) Job profile and his suitability	Mr. Anil Sharma has been associated with the Company for over a decade. He is responsible for overall planning and management of the Company.	
e) Remuneration proposed	₹ 240000/- p.a. (Rupees Two Lakh Forty Thousand only) (Per Annum)	
f) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration as proposed of Mr. Anil Sharma, is commensurate with the size of the Company and nature of its businesses.	
g) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Not Applicable	
(III) Other information:		
a) Reasons of loss or inadequate profits	The Company's business was severely impacted by the global Covid 19 pandemic.	
b) Steps taken or proposed to be taken for improvement	The Company is proposing to seek investors to arrange funds for its business and to scale up its operations	
c) Expected increase in productivity and profits in measurable terms	Not Available	

The details as Secretarial Standard-2 and Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is as under:

Director Name	Mr. Anil Sharma
DIN**	02928210
Date of Birth (Age)	02/01/1972, 49 years
Qualifications	Graduate
Experience/ Nature of Expertise	He has the experience spanning over 16 years in the field of finance and taxation.
Terms and Conditions of appointment /re-appointment alongwith the details of remuneration sought to be paid and the last remuneration drawn.	Mr. Sharma is proposed to be re-appointed for a period of 5 years with effect February 12, 2022 to February 11, 2027 on the terms, conditions and remuneration as has already been provided under the explanatory statement.
Date of first appointment on the Board	May 27, 2010
Shareholding in the Company	Nil
Relationship with other Directors, Manager, and other Key Managerial Personnel	Nil

No. of Meetings of the Board attended during the year	Nine meetings
Other Directorships, Membership/ Chairmanship of Committees of other Boards.	Other Directorships: <ul style="list-style-type: none"> a. RMS Club And Resorts Private Limited b. Saksham Info Solutions Private Limited c. Parcela Real Estate Private Limited Chairmanship of Committees of other Boards – Nil

The Board recommends the Resolution set out under Item No. 4 of the accompanying Notice, for the approval of the Members of the Company as Special Resolution.

Except Mr. Anil Sharma, none of the Directors or any Key Managerial Personnel or any relative of the directors / key managerial personnel of the Company are, in any way concerned or interested, financially or otherwise, in passing of this resolution.

SIDH AUTOMOBILES LIMITED

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

ATTENDANCE SLIP

**(37th ANNUAL GENERAL MEETING): Friday, 30.09.2022 AT 1:00 PM VENUE: R-13,
S/F GREATER KAILASH-I NEW DELHI 110048)**

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

Date:	30.09.2022	Time :	1:00 PM
Place:	NEW DELHI		

Signature of the Shareholder/Proxy/Representative present	
--	--

Regd. Folio (If shares not dematerialized)		DP ID & Client ID (If shares are dematerialized)	
Name of the Shareholder			
Registered Address			
Number of Shares			
Email Id			

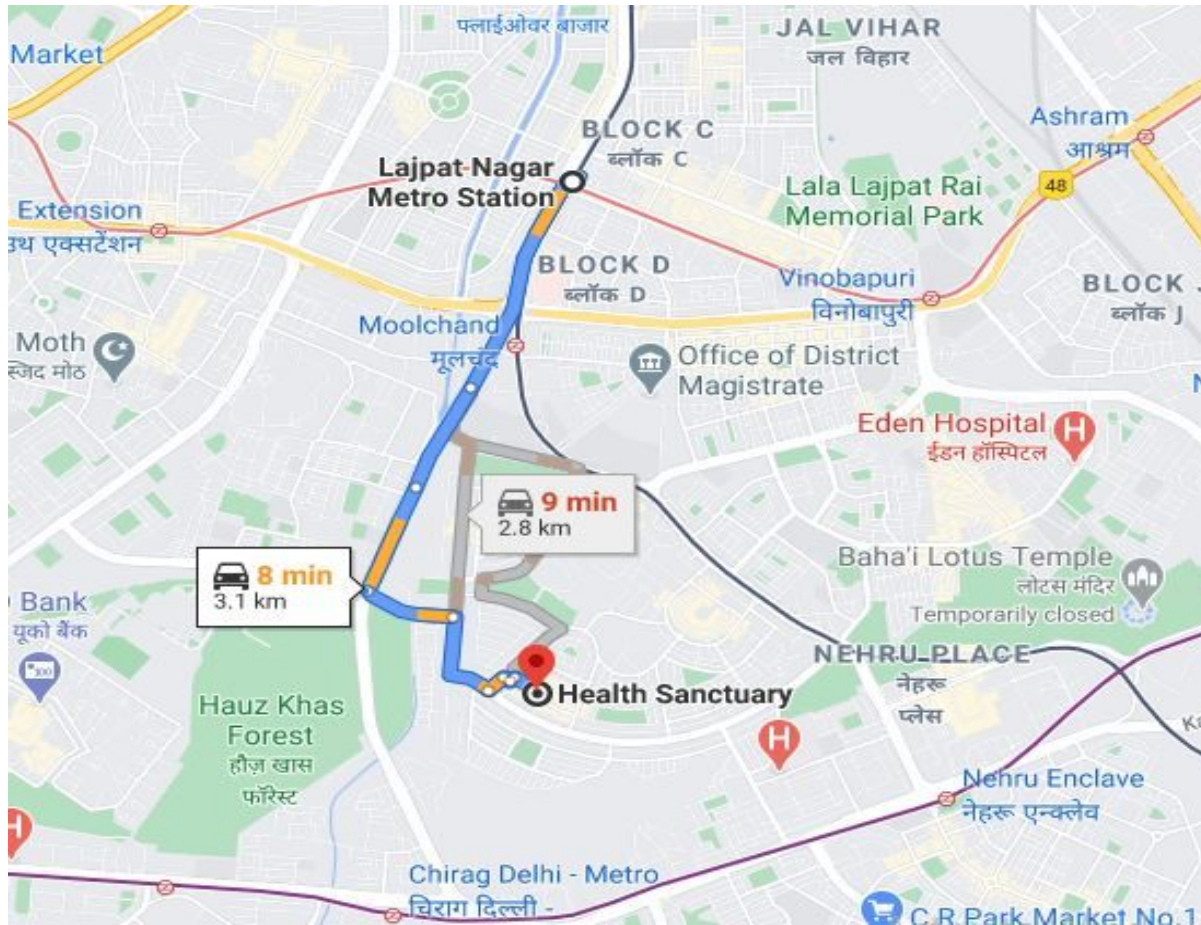
I certify that I am the registered shareholder(s)/proxy for the registered shareholder of the Company.

I hereby record my presence at the 37th Annual General Meeting of the Company held on Friday, September 30, 2022 at 1:00 PM at R-13, S/F Greater Kailash-I, New Delhi 110048.

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

VENUE TO ANNUAL GENERAL MEETING

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



SIDH AUTOMOBILES LIMITED

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

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

BOARDS' REPORT TO THE MEMBERS

To,
The Members,
SIDH AUTOMOBILES LIMITED

Your Directors are pleased to present the 37th Annual Report on the business and operations of the Company along with the Audited Annual Financial Statements for the financial year ended on 31st March 2022.

FINANCIAL SUMMARY AND PERFORMANCE OF THE COMPANY

Particulars	2021-22	2020-21
Sales Turnover	13,02,000.00	0.00
Other Income	0.00	0.00
Total Income	13,02,000.00	0.00
Total Expenditure	17,28,999.00	7,65010.00
Profit before Depreciation	(4,26,999.00)	(7,65010.00)
Less: Deprecation	0.00	0.00
Profit after depreciation, Interest and other Expenses	(4,26,999.00)	(7,65010.00)
Less: Taxes(Including Deferred Tax)	0.00	148
Net Profit after Tax before dividend	(4,26,999.00)	(7,65158.00)
Dividend(Including Interim, if any, and final)	0.00	0.00
Net profit after dividend and Tax	(4,26,999.00)	(7,65158.00)

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

The Board of Directors is making all efforts for the better opportunities of the company. Further, during the year 2021-22, the revenue of the company from operations is Rs. 1302000/- as compare to last year NIL. Expenditure for the year has been increased to Rs. 17,28,999.00/- as compared to last year which was Rs. 7,65010.00/.

PERFORMANCE REVIEW:

The Company has incurred loss during the financial year ended 31st March, 2022. Your Directors are making all efforts to improve the performance of the Company in future.

STATE OF AFFAIRS / HIGHLIGHTS

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

COVID-19

The Financial Year 2021-22 was fairly a year of recovery from the adverse impacts of COVID-19 pandemic. The Indian economy successfully faced the challenges posed by the second and third waves of the pandemic, thanks to successful implementation of vaccination program, untiring services of the front line warriors, fiscal and monetary policies, stimulus measures of Reserve Bank of India, central and state governments which gave a much-needed cushion for the stability of the economy. The macro-

SIDH AUTOMOBILES LIMITED

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

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

economic indicators suggest that the Indian economy is well on its way to achieve its pre-pandemic growth levels in the current Financial Year 2023.

DIVIDEND

During the year under review, the Directors of the Company do not recommend any dividend for the financial year ended March 31, 2022.

SHARE CAPITAL

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

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

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

PUBLIC DEPOSITS

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

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

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

CHANGES IN NATURE OF BUSINESS, IF ANY

There was no change in the nature of business during the financial year 2021-22.

RBI GUIDELINES

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

TRANSFER TO GENERAL RESERVE

Since the Company has incurred losses during the financial Year under review, no amount was transferred to the General Reserves. However, the losses incurred by the company were adjusted against the balance lying under the Revenue and Surplus account.

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

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

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

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

EXTRACT OF ANNUAL RETURN:

SIDH AUTOMOBILES LIMITED

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

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

Pursuant to Section 92 of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return is available on the website of the Company on the following link: <https://sidhgroup.in/investor/annual-report/>.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) THE COMPOSITION OF BOARD OF DIRECTORS AS ON MARCH 31, 2022 IS AS FOLLOWS:

S. No.	DIN Number	Name of Directors	Appointment of Directors	Designation
1	02928210	ANIL SHARMA	27/05/2010	Managing Director
2	00671894	HARVINDER SINGH	18/05/1994	Director
3	02936689	DEEPAK KUMAR	12/02/2015	Independent Director
4	03158551	HARI MOHAN GUPTA	15/01/2011	Independent Director
5	09298942	SAPNA JAIN	01/09/2021	Independent Director

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

(B) CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year under review, there was no change in Board of Directors and Key Managerial Personnel of the Company.

(C) RETIRE BY ROTATION

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

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

(E) DECLARATION BY INDEPENDENT DIRECTORS

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

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

(F) BOARD MEETINGS

SIDH AUTOMOBILES LIMITED

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

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

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

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

DATE OF MEETING	BOARD STRENGTH	NO. OF DIRECTORS PRESENT
22 nd April 2021	4	4
11 th June 2021	4	4
30 th June 2021	4	4
01 st July 2021	4	4
14 th August 2021	4	4
1 st September 2021	5	5
03 rd September 2021	5	5
13 th November 2021	5	5
12 th February 2022	5	5

ATTENDANCE OF DIRECTORS IN THE BOARD MEETING

Name of Director	No. of Meeting Attended
ANIL SHARMA	9
HARVINDER SINGH	9
DEEPAK KUMAR	9
HARI MOHAN GUPTA	9
SAPNA JAIN	4

(G) BOARD COMMITTEES

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

Currently, the Board has following committees:

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

I. AUDIT COMMITTEE

The Audit Committee is constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the Securities and Exchange Board of India (Listing

SIDH AUTOMOBILES LIMITED

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

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

Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation"). The Committee comprises of members who possess financial and accounting expertise/exposure.

(i) COMPOSITION

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

The composition of the Audit Committee as on March 31, 2022, is as under:

Name of the Director	Position & Category
Mr. Hari Mohan Gupta	Chairman, Non-Executive Independent Directors
Mr. Deepak Kumar	Member, Non-Executive Independent Directors
Mr. Harvinder Singh	Member, Non-Executive Director

There has been no change in the constitution of the Audit Committee during the year under review.

(ii) MEETINGS & ATTENDANCE OF DIRECTORS

The Audit Committee met four times during the Financial Year 2021-22 on 30th June 2021, 14th August 2021, 13th November 2021 and 12th February 2022. The necessary quorum was present for all Meetings. The details of attendance of the members of the Committee at the said meetings are as below:

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

It can be seen from the above details that the frequency of the Committee Meetings was more than the minimum limit prescribed under applicable regulatory requirements and the gap between two Committee Meetings was not more than one hundred and twenty days.

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

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

(i) COMPOSITION

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

The composition of the Nomination & Remuneration Committee as on March 31, 2022, is as under:

Name of the Director	Position & Category
Mr. Hari Mohan Gupta	Chairman, Non-Executive Independent Directors
Mr. Deepak Kumar	Member, Non-Executive Independent Directors
Mr. Harvinder Singh	Member, Non-Executive Director

There has been no change in the constitution of the Nomination & Remuneration Committee during the year under review.

ii) MEETINGS & ATTENDANCE OF DIRECTORS

SIDH AUTOMOBILES LIMITED

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

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

The Nomination & Remuneration Committee met two times during the Financial Year 2021-22 on 1st July 2021 and 1st September 2021. The necessary quorum was present for all Meetings. The details of attendance of the members of the Committee at the said meetings are as below:

Name of the Director	Number of Meetings Held during year	Number of Meetings Attended
Mr. Hari Mohan Gupta	2	2
Mr. Deepak Kumar	2	2
Mr. Harvinder Singh	2	2

It can be seen from the above details that the frequency of the Committee Meetings was more than the minimum limit prescribed under applicable regulatory requirements and the gap between two Committee Meetings was not more than one hundred and twenty days.

III. STAKEHOLDER RELATIONSHIP COMMITTEE

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

(i) COMPOSITION

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

The composition of the Stakeholder Relationship Committee as on March 31, 2022, is as under::

Name of the Director	Position & Category
Mr. Hari Mohan Gupta	Chairman, Non-Executive Independent Directors
Mr. Deepak Kumar	Member, Non-Executive Independent Directors
Mr. Harvinder Singh	Member, Non-Executive Director

There has been no change in the constitution of the Stakeholder Relationship Committee during the year under review.

ii) MEETINGS & ATTENDANCE OF DIRECTORS

The Stakeholder Relationship Committee met four times during the Financial Year 2021-22 on April 22, 2021, July 05, 2021, October 05, 2021 and January 04, 2022. The necessary quorum was present for all Meetings. The details of attendance of the members of the Committee at the said meetings are as below:

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

It can be seen from the above details that the frequency of the Committee Meetings was more than the minimum limit prescribed under applicable regulatory requirements and the gap between two Committee Meetings was not more than one hundred and twenty days.

During the year under review, one Independent Directors meeting was held on 13 November 2021. Mr. Deepak Kumar and Mr. Hari Mohan Gupta and Ms. Sapna Jain were present in the meeting.

SIDH AUTOMOBILES LIMITED

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

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

RELATED PARTY TRANSACTION

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

MATERIAL CHANGES AND COMMITMENTS

There have been no material changes which have occurred between the end of financial year till the date of this report, affecting the financial position of the Company.

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

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

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

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

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

POLICIES OF THE COMPANY

Your Company has posted the following documents on its website:

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

VIGIL MECHANISM POLICY

Pursuant to Section 177 of the Companies Act, 2013 and Regulation 22 of Listing Regulations, your Company has established a mechanism called 'Vigil Mechanism (Whistle Blower Policy)' for Directors, employees and Stakeholders of the Company to report to the appropriate authorities about unethical

SIDH AUTOMOBILES LIMITED

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

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

behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy and provides safeguards against victimization of employees who avail the mechanism.

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

RISK MANAGEMENT

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

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

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

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

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

INTERNAL CONTROL SYSTEM

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

AUDITORS

As per ICAI 410th council meeting held on 24th-25th March 2022, it had been mandated that only peer reviewed firms can conduct the audit of listed entity from 01.04.2022 onwards. Since M/s Biswa Chandra Saini & Co., Chartered Accountants, (FRN 022674N) were not a peer reviewed firm, they tendered their resignation on 12.08.2022 from the post of Statutory Auditors of M/s Sidh Automobiles Limited (CIN:L34102DL1985PLC020156).

In accordance with the provisions of Section 139 of the Companies Act, 2013 and pursuant to Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 M/s Goel Mintri & Associates, Chartered Accountants, (FRN 013211N) were recommended for the appointment as the Statutory Auditor of the Company at the Board meeting held on 19.08.2022 to fill the casual vacancy caused due to the aforesaid resignation. M/s Goel Mintri & Associates, Chartered Accountants, (FRN 013211N) will be appointed for a term of five years from 37th Annual General Meeting to be held on September 30, 2022 until the conclusion of the 42nd Annual General Meeting of

SIDH AUTOMOBILES LIMITED

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

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

the Company on such terms and remuneration as may be mutually agreed upon between the said Auditor and Board of Directors of the Company.

ANNUAL EVALUATION

In terms of the provisions of the Act read with Rules issued thereunder and Listing Regulations, the Board of Directors in consultation with Nomination and Remuneration Committee, has formulated a framework containing, inter alia, the criteria for performance evaluation of the entire Board of the Company, its committees and individual directors, for the Financial Year 2021-22. The Board Evaluation process was carried out to ensure that the Board and various Committees of the Board have appropriate composition and they have been functioning collectively to achieve the business goals of the Company. Directors were evaluated on their contribution at Board/ Committee meetings and guidance & support to the management outside Board/Committee meetings and other parameters as specified by the Nomination and Remuneration Committee of the Company. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees.

AUDITORS' REPORT

Report of the Statutory Auditors' on Annual Financial Statements along with schedules and notes to accounts thereto, for the year ended on 31st March, 2022 is self-explanatory and contains no adverse remark and do not call for any comments.

EXPLANATION TO AUDITOR'S REMARKS

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

INTERNAL FINANCIAL CONTROL

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

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

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

CORPORATE GOVERNANCE

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

Since the Paid up Equity Share Capital of the Company was below Rs. 10 Crore as at March 31, 2022 (being the last day of the previous financial year) and the Net worth of the Company was below Rs. 25 Crores as at March 31, 2022 (being the last day of the previous financial year), the provisions of Corporate Governance as stipulated under SEBI LODR Regulations are not applicable to the Company.

SIDH AUTOMOBILES LIMITED

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

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

SECRETARIAL AUDITOR AND THEIR REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Rules made thereunder, Mr. Aakash Goel, proprietor of G Aakash & Associates, Company Secretaries in Practice was appointed to conduct the secretarial audit for the financial year 2021-22. The Secretarial Audit Report in MR-3, submitted by the Secretarial Auditor for the FY 2021-22 is annexed to Directors' Report as Annexure A.

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

The Secretarial Auditors have submitted their report in form No. MR-3 and qualified their opinion/observations in respect of the Secretarial Audit conducted for the financial year 2021-22 and the Board's responses are given w.r.t. qualification/ observation as follows:

Due to lack of professional guidance, the Company was unable to proceed with compliances as applicable to a Company listed on a Stock Exchange in India. However, the management ensures to do all the compliance in future.

COMPLIANCE OF SECRETARIAL STANDARDS

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

PARTICULARS OF EMPLOYEES

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

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

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

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

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

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

SIDH AUTOMOBILES LIMITED

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

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

MANAGEMENT DISCUSSION & ANALYSIS REPORT

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

COST AUDIT

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

LISTING

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

SUSPENSION OF TRADING IN SHARES OF THE COMPANY

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

THE CORPORATE SOCIAL RESPONSIBILITY

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

GREEN INITIATIVES

Electronic copies of the Annual Report 2021-22 and the Notice of the 37th AGM are sent to all members whose email addresses are registered with the Company / depository participants. For members who have not registered their email addresses, physical copies are sent in the permitted mode.

BUSINESS RESPONSIBILITY REPORT

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

- that in the preparation of the annual financial statements for the year ended March 31, 2022, applicable accounting standards have been followed and no material departures have been made;
- that appropriate accounting policies have been selected and applied consistently and made judgments and estimates that are reasonable and prudent have been made, so as to give a true and fair view of the state of affairs as at March 31, 2022 and of the profit and loss of the Company for the financial year ended March 31, 2022;

SIDH AUTOMOBILES LIMITED

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

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

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

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

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

ACKNOWLEDGEMENT

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

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

Date: 26.08.2022

Place: New Delhi

**Anil Sharma
Managing Director
DIN: 02928210**

**Deepak Kumar
Director
02936689**

SIDH AUTOMOBILES LIMITED

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

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

Annexure-A

Form No. MR-3

SECRETARIAL AUDIT REPORT

for the financial year ended 31st March, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies [Appointment and Remuneration Personnel] Rules, 2014]

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

I have conducted the secretarial audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **Sidh Automobiles Limited** (hereinafter called as “the Company”) for the financial year ended on 31st March, 2022 (hereinafter called as the “period under review”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and Compliance-Mechanism in place to the extent, in the manner but subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period under review, checked the applicability of the provisions of:

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

SIDH AUTOMOBILES LIMITED

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

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

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

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

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

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

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

- (i) *The Company has not paid Annual Listing of Bombay Stock Exchange for year ended March 2018 and March 2019, which is Non-Compliance of Regulation 14 of (listing obligations and disclosure requirements) regulations 2015.*
- (ii) *The trading in shares of the Company was suspended w.e.f. January 18, 2019 due to non-payment of listing fees and other penal provisions and was transferred from Normal Segment to Trade to Trade Segment;*
- (iii) *Pursuant to SEBI Circular LIST/COMP/OPS/ 16 /2019-2020, Demat accounts of the Promoter and Promoter Group of the Company are frozen for all debits since December 1st, 2019 and the promoters are holding shares in physical mode.*
- (iv) *Company has not filed the following E-forms as per Companies Act, 2013 applicable during the financial year 2021-22.*

SIDH AUTOMOBILES LIMITED

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

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

S. No.	Particulars	E-Form	Status of filing
1	Appointment Internal Auditor for financial year 2021-22	MGT 14	Not filed till the date of this report

We further report that

1. Adequate notices were given to all Directors to schedule the Board Meetings. Also, agenda and detailed notes on Agenda were sent to all the Directors at least seven days in advance. Also, a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
2. There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that, during the audit period:

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

For G Aakash & Associates
Company Secretaries

Aakash Goel
(Prop.)
M. No.: A57213
CP No.: 21629
Peer Review No.: 1685/2022
UDIN: A057213D000850500

Place: Haryana
Date: 26.08.2022

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

SIDH AUTOMOBILES LIMITED

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

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

'Annexure A'

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

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management Representation Letter about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.

For G Aakash & Associates
Company Secretaries

Aakash Goel
(Prop.)
M. No.: A57213
CP No.: 21629
Peer Review No.: 1685/2022
UDIN: A057213D000850500

Place: Haryana
Date: 26.08.2022

SIDH AUTOMOBILES LIMITED

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

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

ANNEXURE – B

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

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

- i) **The ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year:** During the year under review the remuneration is given to the Managing Director, Chief Financial Officer, Company Secretary and Compliance Officer and Accountant of the Company. The remuneration between MD and CFO and Company Secretary and Compliance Officer and Accountant is 4:3:2.5:3
- ii) **The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:** Not Applicable there is no increase in the remuneration of Company Secretary and any Directors of the Company during the year or CEO, CFO etc.
- iii) **The percentage increase in the median remuneration of employees in the financial year:** NA as there is no increase in remuneration of employees.
- iv) **The number of permanent employees on the rolls of company:** 4.
- v) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:** Nil
- vi) **the key parameters for any variable component of remuneration availed by the directors:** Nil
- vii) **affirmation that the remuneration is as per the remuneration policy of the company:** It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

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

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

Name & Designation	Remuneration per month	Nature of Employment	Date of commencement of Employment	Whether related to Director or Manager
Mr. ANIL SHARMA (MANAGING DIRECTOR)	20,000	WHOLE TIME	27/05/2010	NO
Mr. SUSHANT SAXENA (Chief Financial Officer)	15000	WHOLE TIME	12/02/2015	NO

SIDH AUTOMOBILES LIMITED

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

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

Mr. GAURI SHANKAR GAUTAM (ACCOUNTANT)	15000	WHOLE TIME	01/04/2020	NO
Ms. NAINA GUPTA (COMPANY SECRETARY)	12000	WHOLE TIME	01/07/2021	No

B. Details of other employees under aforesaid Rules:

Nil.

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

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OVERVIEW

The Management Discussion and Analysis Report has been prepared in accordance with the provisions of Regulation 34(2) (e) of SEBI (LODR) Regulations, 2015 read with Schedule V(B) thereto, with a view to provide an analysis of the business and Financial Statement of the Company for FY 2021-22 and hence it should be read in conjunction with the respective Financial Statements and notes thereon.

ECONOMIC OVERVIEW

As measured by Gross Fixed Capital Formation (GFCF) is expected to see strong growth of 15 per cent in 2021-22 and achieve full recovery of pre-pandemic level. Government's policy thrust on quickening virtuous cycle of growth via capex and infrastructure spending has increased capital formation in the economy lifting the investment of GDP ratio to about 29.6 per cent in 2021-22, the highest in seven years. While private investment recovery is still at a nascent stage, there are many signals which indicate that India is poised for stronger investment.

After growing at very high rates for years, India's economy had already begun to slow down before the on set of the COVID-19 pandemic. Between FY17 and FY20, growth decelerated from 8.3 percent to 4.0 percent, with weaknesses in the financial sector compounded by a decline in the growth of private consumption. In FY21, the economy contracted by 7.3 percent. In response to the COVID-19 shock, the government and the Reserve Bank of India took several monetary and fiscal policy measures to support vulnerable firms and households, expand service delivery (with increased spending on health and social protection) and cushion the impact of the crisis on the economy. Thanks in part to these proactive measures, the economy is expected to rebound - with a strong base effect materializing in FY22 - and growth is expected to stabilize at around 7 percent thereafter.

As forecasts of real GDP growth across economies drop at regular intervals during the course of the year, it will be the outcome of elevated inflation and the tightening of monetary and fiscal policies undertaken to rein-in inflation. The tightening of these stabilization policies can however address inflation only from the demand side, insofar as they are able to smother pent up demand and roll-back stimuli announced as part of the COVID-19 relief package. From the supply side, trade disruptions, export bans and the resulting surge in global commodity prices will continue to stoke inflation as long as Russia-Ukraine conflict persists and global supply chains remain un-repaired. The World is looking at a distinct possibility of widespread stagflation. India, however, is at low risk of stagflation, owing to its prudent stabilization policies.

India faces near-term challenges in managing its fiscal deficit, sustaining economic growth, reining in inflation and containing the current account deficit while maintaining a fair value of the Indian currency. Many countries around the world, including and especially developed countries, face similar challenges. India is relatively better placed to weather these challenges because of its financial sector stability and its vaccination success in enabling the economy to open up. Further, its medium-term growth prospects remain bright as pent-up capacity expansion in the private sector is expected to drive capital formation and employment generation in the rest of this decade. Near-term challenges need to be managed carefully without sacrificing the hard-earned macroeconomic stability.

INDUSTRY STRUCTURE AND DEVELOPMENT – OVERVIEW:

NBFCs have come a long way in terms of their scale and diversity of operations. They now play a critical role in financial intermediation and promoting inclusive growth by providing last-mile access of financial services to meet the diversified financial needs of less-banked customers. Over the years, the segment has grown rapidly, with a few of the large NBFCs becoming comparable in size to some of the private sector banks. The sector has also seen advent of many non-traditional players leveraging technology to adopt tech-based innovative business models.

Non Banking Financial Companies have outperformed banks in the Mortgage Industry, by leveraging technology in credit deployment. Technology has made NBFC's expand into underserved segments, where the banks don't serve. NBFC's have carved niche business areas for themselves by understanding customers & building customized products, which the commercial banks fail to.

- Index of Industrial Production (IIP) grew at 17.4 percent (YoY) during April-November 2021 as compared to (-)15.3 percent in April-November 2020.
- Capital expenditure for the Indian railways has increased to Rs. 155,181 crores in 2020-21 from an average annual of Rs. 45,980 crores during 2009-14 and it has been budgeted to further increase to Rs. 215,058 crores in 2021-22 – a five times increase in comparison to the 2014 level.
- Extent of road construction per day increased substantially in 2020-21 to 36.5 Kms per day from 28 Kms per day in 2019-20 – a rise of 30.4 percent.
- Net profit to sales ratio of large corporates reached an all-time high of 10.6 percent in in July-September quarter of 2021-22 despite the pandemic (RBI Study).
- Introduction of Production Linked Incentive (PLI) scheme, major boost provided to infrastructure-both physical as well as digital, along with measures to reduce transaction costs and improve ease of doing business, would support the pace of recovery.

OPPORTUNITIES, THREATS, RISKS AND CONCERNS :

NBFC has played an important role in contributing towards India's GDP to the extent that the government is also coming forward and will do so in future to protect the interests and help the NBFCs to grow and emerge as they have been providing financial help and services with easy procedure to the people of the country. The business of NBFC is of profit and their contribution in the growth of the India's GDP shows that NBFCs are working for a better in these past years.

In NBFC, credit customers do not have any experience on getting financial services, they may not naturally engage with the NBFC to take loans for their business of personal requirements. Therefore, to attract the customers, the NBFCs have to spend additional resources in educating and financial literacy and awareness. On the other hand, once these customers are made aware of the benefits of obtaining a loan from an NBFC, there is an extreme likelihood to convert the lead into real business.

On the part of Non- performing assets have been a challenge not only the banks but as well as for the NBFCs. With the new credit customers, the risk remains higher as compared to those customers who have a credit history. Therefore, NBFCs continuously works on checking and balancing so as to make sure that the EMIs are on time and records of the customers remains up to date and any issues are notified immediately.

FUTURE OUTLOOK:

Ind-Ra expects NBFCs to maintain loan growth of around 14% in FY23, with FY22 growth closing at 7%-8%. Ind-Ra thus believes FY23 could be a year of normalcy in disbursements. The products such as loans against property, housing loans and vehicle finance could witness a higher demand than personal and unsecured business loans which saw a higher demand during the pandemic. Growth in the vehicle finance segment could revive depending on the availability of vehicles which are facing component shortage due to the pandemic, along with an increase in borrower confidence towards an economic recovery.

India Ratings and Research (Ind-Ra) has maintained a neutral sector outlook and a Stable rating Outlook for non-banking finance companies (NBFCs) for FY23. Ind-Ra believes FY23, in absence of any negative event, would see normalization of business activities, after facing challenges in the past few years following the default by Infrastructure Leasing & Financial Services Ltd ('IND D') leading to liquidity challenges and then the COVID-19 pandemic.

As per NBFCs Credit Cost to Normalize, but Asset Quality Headline could remain Elevated: Ind-Ra expects loan growth in FY22 and FY23 to be around 8% yoy and 14% yoy, respectively, for its rated NBFCs (excluding government entities). NBFCs' stage 3 assets could increase to 6% by FY23 from 5.6% in 3QFY22, primarily due to slippages from the restructured and Emergency Credit Line Guarantee Scheme supported book. However, the credit cost impact is likely to be moderate as NBFCs have created adequate provisioning buffers.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

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

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

FINANCIAL AND OPERATIONAL PERFORMANCE:

Please refer Directors Report for financial performance.

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

The Company has been able to maintain its existing resources in the prevailing situation of global pandemic. The global pandemic had tested our resilience, bringing with it a lot of 'firsts' and we swiftly adapted to the 'new normals'. The Company has a team of able and experienced industry professionals and employees. The Company believes that people are the key ingredient to the success of an organization. Given our high focus on digital transformation, our transition to remote working was seamless during times of the lockdown and disruptions. We moved many processes to the digital platform that not only engages employees more effectively but also helps our businesses to move up the curve faster. We believe that our people are our biggest assets.

CAUTIONARY STATEMENT:

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

ACKNOWLEDGEMENT

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

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

**Date: 26.08.2022
Place: New Delhi**

**Anil Sharma
Managing Director
DIN: 02928210**

**Deepak Kumar
Director
02936689**



INDEPENDENT AUDITOR'S REPORT

To
The Members of
SIDH AUTOMOBILES LIMITED
Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of SIDH AUTOMOBILES LIMITED, ("the Company") which comprises the balance sheet as at 31st March, 2022, the statement of profit & loss and the cash flow statement for the year then ended and notes to the Financial Statements, including a summary of the significant accounting policies and other explanatory information (together hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit/losses, 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 the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

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

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

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

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

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

Responsibility 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial

controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report, to the extent applicable, 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 and the cash flow dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statement comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued thereunder;
 - e) On the basis of written representations received from the Directors of the company as on 31 March 2022, taken on record by Board of Directors, none of director is disqualified as on 31st March 2022 from being appointed as a director in terms of Section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has not any pending litigations which impact on its financial position in its standalone financial statements.
 - ii. The Company has not required to made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There have been no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For BISWA CHANDRA SAINI & CO.
Chartered Accountants
FRN: 022674N

Sanjay Kumar Saini
Partner
Membership Number: 520687
Place: New Delhi
Date: 30/05/2022
UDIN: 22520687ANUTIP6262

Annexure A to the Independent Auditor's Report of "SIDH AUTOMOBILES LIMITED" for the year ended 31st March, 2022

Referred to in paragraph 1 under 'Report on other Legal and Regulatory requirements section of our report on even date of "SIDH AUTOMOBILES LIMITED" ('the Company') for the year ended on 31st March, 2022, we report that:

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment. The Company has maintained proper records showing full particulars of intangibles assets.

(b) All property, plant and equipment have not been physically verified by the management during the year but there is a regular programme of verification, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The title deeds of immovable properties: The company does not have any immovable property hence this clause is not applicable

(d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2022.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
2. (a) The Company is a Non-Banking Financial Company hence this clause is not applicable.

(b) The Company has not availed any Working Capital Loan facility.
3. The Company is a Non-Banking Financial Company (NBFC) registered with Reserve Bank Of India (RBI).

During the year, the Company has not made any investments in, provided guarantee/security to and granted loans and advances in the nature of loans, secured and unsecured, to companies, firms, limited liability partnerships and other parties hence this clause is not applicable.
4. The Company has not advanced loans or made investments in or provided guaranty or security to parties covered by section 185 and section 186 is not applicable to the Company. Hence reporting under paragraph 3(iv) of the Order is not applicable.
5. According to the information and explanation given to us, the Company has not accepted any deposits from the public; hence the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, are not applicable.
6. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.
7. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees' State Insurance, Income-tax, Goods and Services tax, duty of Customs, Cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.

Based on our examination of Books of accounts and other receipts of the company and according to the explanations given to us, there is no disputed demand pending.

8. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

9. (a) The Company does not have any loans or other borrowings or in the payment of interest from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) The Company has not taken any term loan.
- d) This clause is not applicable.
- e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
10. (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares/ fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
11. (a) No fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/secretarial auditor or by using Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
12. The Company is not a Nidhi Company; therefore, provisions of Paragraph 3 (xii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.
13. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. (a) The Company has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
15. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16. (a) The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 ('RBI Act') and it has obtained the registration.
- (b) The Company has not engaged in any non-banking financial activities during the year however Company have a valid Certificate of Registration ('CoR') from the RBI as per the RBI Act.
- (c) The Company is not a Core Investment Company ('CIC') and hence reporting under paragraph 3 of the Order is not applicable to the Company.

17. The Company has incurred cash losses of Rs.4, 26,999 in the current financial year and Rs. 7, 65,158 in the immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
19. On the basis of the financial ratios disclosed in note to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. (a) In respect of other than ongoing projects, if any the company has not transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.
- b) Any amount remaining unspent under section (5) of section 135 of Companies Act, pursuant to any ongoing project, has not been transferred to special account in compliance with provision of sub section (6) of section 135 of the said Act.
21. There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For BISWA CHANDRA SAINI & CO.
Chartered Accountants
FRN: 022674N

Sanjay Kumar Saini
Partner
Membership Number: 520687
Place: New Delhi
Date: 30/05/2022
UDIN: 22520687ANUTIP6262

Annexure B to the Independent Auditor's Report

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

We have audited the internal financial controls over financial reporting of "**SIDH AUTOMOBILES LIMITED**" ("the Company") as of March 31, 2022 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, 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 issued by the Institute of Chartered Accountants of India.

For BISWA CHANDRA SAINI & CO.
Chartered Accountants
FRN: 022674N

Sanjay Kumar Saini
Partner, FCA
Membership Number: 520687
Place: New Delhi
Date: 30/05/2022
UDIN: 22520687ANUTIP6262

SIDH AUTOMOBILES LTD.

(CIN: L34102DL1985PLC020156)

R-13, S/F Greater kailash - 1, New Delhi - 110048

BALANCE SHEET AS ON 31st March, 2022

(Rs. in Hundreds)

S.No.	Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
A	<u>EQUITY AND LIABILITIES</u>			
	<u>(1) Shareholder's Funds</u>			
	(a) Share capital	1	296,230.00	296,230.00
	(b) Reserves and Surplus	2	3,777.76	8,047.75
	(c) Money received against share warrants		-	-
	(2) Share application money pending allotments		-	-
	<u>(3) Non- current Liabilities</u>			
	(a) Long Term Borrowings		-	-
	(b) Deferred tax liabilities (net)		-	-
	(c) Other Long Term Liabilities		-	-
	(d) Long term provisions		-	-
	<u>(4) Current Liabilities</u>			
	(a) Short Term Borrowings		-	-
	(b) Trade Payables		-	-
	(A) total outstanding dues of micro enterprises and small enterprises		-	-
	(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		-	-
	(c) Other Current Liabilities	3	37,606.00	23,485.00
	(d) Short Term Provisions	4	3,814.46	1,314.46
	TOTAL		341,428.23	329,077.22
B	<u>ASSETS</u>			
	<u>(1) Non- Current Assets</u>			
	(a) (i) Properties, Plant & Equipments	5	34.78	34.78
	(ii) Intangible assets		-	-
	(iii) Capital Work in progress		-	-
	(iv) Intangible Assets under Development		-	-
	(b) Non - current Investments	6	15,780.00	15,780.00
	(c) Long term loans and advances	7	69,718.69	69,718.69
	(d) Other non-current assets		-	-
	(e) Deferred Tax Assets		2.52	2.52
	<u>(2) Current Assets</u>			
	(a) Current Investments		-	-
	(b) Inventories		-	-
	(c) Trade Receivables	8	60,966.50	71,466.50
	(d) Cash and Cash Equivalents	9	16,446.39	2,922.39
	(e) Short term Loans and Advances		-	-
	(f) Other current assets	10	178,479.35	169,152.34
	TOTAL		341,428.23	329,077.22
	Significant Accounting Policies and Notes to Financial Statement	15		
<p>The schedules referred to above & notes to accounts form an integral part of the accounts.</p> <p>"In term of our separate report of even date"</p>				
<p>For Biswa Chandra Saini & Co. Chartered Accountants Firm Registration No. 022674N</p>		<p align="right">For and on behalf of the Board of Directors of SIDH AUTOMOBILES LTD.</p>		
<p>Sanjay Kumar Saini Partner,FCA Membership No. : 520687</p>	<p>Sushant Saxena (CFO)</p>	<p>Naina Gupta (Company Secretary)</p>	<p>Hari Mohan Gupta Director DIN: 03158551</p>	<p>Anil Sharma Managing Director DIN:02928210</p>
<p>Place : New Delhi Date : 30.05.2022</p>				

SIDH AUTOMOBILES LTD.

(CIN: L34102DL1985PLC020156)

R-13, S/F Greater kailash - 1, New Delhi - 110048

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. in Hundreds)

S.No.	Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
1	Revenue from Operations	11	13,020.00	-
2	Other Income		-	-
3	Total Revenue (1+2)		13,020.00	-
4	Expenses			
	(a) Cost of materials consumed		-	-
	(b) Purchase of stock-in-trade		-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
	(d) Employee benefits expense	12	14,688.51	6,000.00
	(e) Finance costs	13	1.48	7.18
	(f) Depreciation and amortisation expense	5	-	12.22
	(g) Other Expenses	14	2,600.00	1,630.70
	Total Expenses		17,289.99	7,650.10
5	Profit / (Loss) Before Tax (3-4)		(4,269.99)	(7,650.10)
6	Extraordinary / Exceptional items			-
7	Profit / (Loss) Before Tax (5-6)		(4,269.99)	(7,650.10)
8	Tax Expense :			
	(a) Tax expense for current year		-	-
	(b) (Less): MAT credit related to current year		-	-
	(c) Net current Tax Expense		-	-
	(d) Tax expense relating to Prior years		-	-
	(e) Deferred Tax		-	1.48
	Total Tax Expenses		-	1.48
9	Profit / (Loss) from operations (7-8)		(4,269.99)	(7,651.58)
	Less: Transfer to special reserve U/s 45IC of the RBI Act, 1934			-
	Profit available for dividend Distribution		(4,269.99)	(7,651.58)
	Less: Proposed Dividend			-
	Net Profit transfer to Appropriation		(4,269.99)	(7,651.58)
10	Earning per equity share:			
	(a) Basic		(0.0014)	(0.0026)
	(b) Diluted		(0.0014)	(0.0026)

Significant Accounting Policies and Notes to Financial Statements

16

The schedules referred to above & notes to accounts form an integral part of the accounts

"In term of our separate report of even date"

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

For Biswa Chandra Saini & Co.
Chartered Accountants
Firm Registration No. 022674N

Sanjay Kumar Saini
Partner, FCA
Membership No. : 520687

Sushant Saxena
(CFO)

Naina Gupta
(Company Secretary)

Hari Mohan Gupta
Director
DIN: 03158551

Anil Sharma
Managing Director
DIN:02928210

Place : New Delhi
Date : 30/05/2022

SIDH AUTOMOBILES LTD.
(CIN: L34102DL1985PLC020156)
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH,2022

(Amount in Rupees)

S.NO.	Particulars	31-Mar-22		31-Mar-21	
		Amount(Rs.)		Amount(Rs.)	
A	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>				
	Net Profit / Loss Before Tax		(4,269.99)		(7,650.10)
	<u>Adjustment for:-</u>				
	Depreciation	-	-	12.22	12.22
	Operating Profit Before Working Capital Changes		(4,269.99)		(7,637.88)
	<u>Adjustment for:- Working Capital Changes</u>				
	Trade Payables	-	-	-	-
	Other Current Liabilities	14,121.00		2,400.00	
	Short Term Provisions	2,500.00			
	Inventories	-		-	
	Trade Receivables	10,500.00		-	
	Short Term Loan & Advances	-		(10,000.00)	
	Other Current Assets	(9,327.01)	17,793.99	-	(7,600.00)
	Cash Generated from Operations		13,524.00		(15,237.88)
	Income Tax Paid		-	-	-
	A. NET CASH FLOW FROM OPEARTING ACTIVITIES		13,524.00		(15,237.88)
B	<u>CASH FLOW FROM INVESTING ACTIVITES</u>				
	Purchase of Property, Plant and Equipment	-	-	-	-
	B. NET CASH FLOW FROM INVESTING ACTIVITIES		-		-
C	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>				
	Long Term Borrowings	-		-	
	Short Term Borrowings	-	-	-	-
	C. NET CASH FLOW FROM FINANCING ACTIVITIES		-		-
D	NET INCREASE /DECREASE IN CASH AND CASH EQUIVALENTS		13,524.00		(15,237.88)
	(A+B+C)				
	Cash & Cash Equivalents at the beginning of the Year		2,922.39		18,160.27
	Cash & Cash Equivalents at the end of the Year		16,446.39		2,922.39

Note: The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statement issued by the "Institute of Chartered Accountant Of India"

Notes on financial statement and significant accounting policies.

The notes attached form an integral part of the Balance Sheet

As per our Report Attached
For Biswa Chandra Saini & Co.
Chartered Accountants
Firm Registration No. 022674N

For and on Behalf of the Board
SIDH AUTOMOBILES LTD.

Sanjay Kumar Saini
Partner, FCA
Membership No. 520687
Place: New Delhi
Date: 30/05/2022

Hari Mohan Gupta
Director
DIN: 03158551

Anil Sharma
Managing Director
DIN: 02928210

SUSHANT SAXENA
(CFO)

NAINA GUPTA
(COMPANY SECRETARY)

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

NOTES

Forming Part of the financial statements

(Rs. in Hundreds)

NOTE NO. 1 SHARE CAPITAL

Sr.No	P a r t i c u l a r s	As at 31st March, 2022	As at 31st March, 2021
1	Authorised 30000000 Equity Shares of Rs.10/- each (Previous Year 30000000 Equity Shares of Rs. 10/- Each)	3,000,000.00	3,000,000.00
		<u>3,000,000.00</u>	<u>3,000,000.00</u>
2	Issued, Subscribed and fully paid up 2962300 Equity Shares of Rs.10/- each fully paid up (Previous Year 2962300 Equity Shares of Rs. 10/- Each)	296,230.00	296,230.00
		<u>296,230.00</u>	<u>296,230.00</u>
(I)	Reconciliaton of the number of shares outstanding and amount of share capital:		
	Particulars	As at 31 March, 2022	As at 31 March, 2021
		No. of Shares	No. of Shares
		Amount	Amount
	Equity Shares at the beginning of the year	29,623.00	29,623.00
	Add: Shares issued during the year	-	-
	Equity Shares at the end of the year	29,623.00	29,623.00
(II)	Details of shares held by each shareholder holding more than 5% of the aggregate shares in the company		
	Class of Shares / Name of Shareholder	As at 31 March, 2022	As at 31 March, 2021
		No. of Shares	No. of Shares
		% holding of	% holding of
		held	held
		shares	shares
	Equity shares of Rs. 10/- fully paid up		
	Puja Mittal	3,691.00	3,691.00
	Urvashi Mittal	3,642.50	3,642.50

NOTE NO. 2 RESERVES AND SURPLUS

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
(a) Share premium account		
(b) Employee Stock option Reserve		
(c) Special Reserve U/s 451C of RBI Act, 1934		
Opening Balance	-	731.10
Add: Transfer From P&L A/c during the year	-	-
Closing Balance	-	731.10
(d) Surplus / (Deficit) in Statement of Profit and Loss		
Balance as at the beginning of the year	8,047.75	14,968.23
Add: Profit for the year	(4,269.99)	(7,651.58)
Closing Balance	3,777.76	7,316.65
Total (a+b+c)	3,777.76	8,047.75

NOTE NO. 3 OTHER CURRENT LIABILITIES

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
(a) Current maturities of long term debts	-	-
(b) Other Payables	-	-
(i) Advances from companies / persons	17,385.00	17,385.00
(ii) Audit Fees Payable	100.00	100.00
(iii) Expenses Payable	20,121.00	6,000.00
Total	37,606.00	23,485.00

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

SIDH AUTOMOBILES LTD.

NOTE NO. 4 SHORT TERM PROVISIONS

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
(a) Provision - Others:		
(i) Provision for Income tax*	1,314.46	1,314.46
(ii) Other provisions	2,500.00	-
Total	3,814.46	1,314.46

NOTE NO. 6 NON CURRENT INVESTMENTS

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
Investment in Equity Instruments:		
(a) Quoted (Non Trade)		
18400 (Previous year 18400) Equity Shares in		
(i) Standard Capital Mkt. Ltd.	1,840.00	1,840.00
Total	1,840.00	1,840.00
(b) Unquoted - Non Trade		
Investments in Others		
17800 (previous year 17800) Equity Shares in		
(i) Balwant Singh Sons (P) Ltd.	1,780.00	1,780.00
121600 (previous year 121600) Equity Shares in D.K.		
(ii) Chemicals (P) Ltd.	12,160.00	12,160.00
Total	13,940.00	13,940.00
(c) Unquoted - At Cost		
Total	15,780.00	15,780.00

NOTE NO. 7 LONG TERM LOANS AND ADVANCES

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
Unsecured, Considered good	69,718.69	69,718.69
Total	69,718.69	69,718.69

NOTE NO. 9 CASH AND BANK BALANCE

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
Cash and Cash Equivalents:		
Bank Balance	31.98	38.02
Cash in Hand	16,414.41	2,884.37
Total	16,446.39	2,922.39

SIDH AUTOMOBILES LTD.

NOTE NO. 10 OTHER CURRENT ASSETS

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
TDS Receivable	10,884.98	10,884.98
Advance Recoverable in cash or kind or for value to be received	167,594.37	158,267.37
Total	178,479.35	169,152.34

NOTE NO. 11 REVENUE FROM OPERATION

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
Sale of Services	13,020.00	-
Total	13,020.00	-

NOTE NO. 12 EMPLOYEE BENEFITS EXPENSE

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
Director Remuneration	2,400.00	2,400.00
Salary & Wages	12,288.51	3,600.00
Staff Welfare Expenses	-	-
Total	14,688.51	6,000.00

NOTE NO. 13 FINANCE COST

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
Bank Charges	1.48	7.18
	1.48	7.18

NOTE NO. 14 OTHER EXPENSES

PARTICULARS	As at 31st March, 2022	As at 31st March, 2021
Legal & Professional	-	200.00
Office Exp.	-	18.40
Fees Exp.	-	604.80
Audit Fees	100.00	100.00
Secretarial Exp.	-	50.00
Rent	-	600.00
Travelling & Conveyence	-	57.50
Listing Fees	2,500.00	-
Total	2,600.00	1,630.70

Sidh Automobiles Ltd.
Balance Sheet
As at 31st March 2022

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

Fixed Assets	Balance as at 01.04.2021	Gross Block		Balance as at 31.03.2022	Rate	Accumulated Depreciation		Balance as at 31.03.2022	Net Block	
		Additions	Deduction/ Adjustment during the year			Balance as at 01.04.2021	Depreciation charge for the year		Balance as at 31.03.2022	Balance as at 31.03.2021
a Tangible Assets										
Computer	1,000.00	-	-	1000.00	63.16	999.95	0.00	999.95	0.05	0.05
Furniture & Fixtures	500.00	-	-	500.00	25.89	465.27	0.00	465.27	34.73	34.73
Total	1,500.00	-	-	1,500.00		1,465.22	-	1,465.22	34.78	34.78
b Intangible Assets										
Computer Software										
Copyright/ Goodwill										
Total	-	0.00	-	0.00	0.00	-	0.00	0.00	0.00	-
c Capital Work In Progress										
Total	-	-	-	-	-	-	-	-	-	-
d Intangible assets under Development										
Total	-	-	-	-	-	-	-	-	-	-
Total	1,500.00	-	-	1,500.00	-	1,465.22	-	1,465.22	34.78	34.78

M/s SIDH AUTOMOBILES LIMITED

(CIN: L34102DL1985PLC020156)

Note No. 15

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31st MARCH, 2022

1. CORPORATE INFORMATION

M/s SIDH AUTOMOBILES LIMITED is a Public company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The company is a NBFC company registered with RBI under section 45-IA of the Reserve bank Act 1934.

2. SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

2.1 AS- 1 Disclosure of accounting policies.

Basis of Accounting

The Financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India. These have been prepared to comply in all material respects with the Accounting Standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared under the historical cost convention, on accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

Use of Estimates:

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed tangible assets and intangible assets.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.2 AS- 2 Valuation of inventories

This Standard is not applicable to the company.

2.3 AS-3 Cash flow statement

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

2.4 AS-4 Contingencies and events occurring after the Balance sheet date

No contingency events are reported after the balance sheet date.

2.5 AS-5 Net Profit or loss for the period, prior period items and changes in accounting policies.

The company has followed its accounting policies consistently and hence no change is reported.

2.6 AS-7 Construction contracts.

This Standard is not applicable to the company.

2.7 AS-9 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenue is being recognized in accordance with the Guidance Note on Accrual Basis of Accounting issued by The Institute of Chartered Accountants of India. Accordingly, wherever there are uncertainties in the realization of income same is not accounted for till such time the uncertainty is resolved.

2.8 AS-10 Property, Plant & Equipment

Fixed assets are stated at cost of acquisition inclusive of inward freight, duties (net of CENVAT), taxes and other incidental expenses related to acquisition.

2.9 AS-11 Accounting for effects in foreign exchange rates.

The clause is not applicable to company.

2.10 AS-12 Accounting for Government Grants

The Company has not received any grant or subsidy from the government.

2.11 AS-13 Accounting of investments

Investments are stated at lower of cost and fair value.

2.12 AS-14 Accounting for Amalgamations

The above standard is not applicable.

2.13 AS-15 Accounting for Retirement Benefits in the Financial Statements of Employers

The above standard is not applicable.

2.14 AS-16 Borrowing Cost

During the year, there were no borrowings attributable to qualifying assets and hence no borrowing costs have been capitalized.

2.15 AS-17 Segment reporting

The company operates in only one segment hence the above standard is not applicable.

AS-18 Related party disclosure

1. Related Party Transactions

(i) A). List of Key Management Persons at any time during the previous year

1)	HARVINDER SINGH	Director
2)	SAPNA JAIN	Director
3)	ANIL SHARMA	Managing Director
4)	DEEPAK KUMAR	Director
5)	HARI MOHAN GUPTA	Director
6)	SUSHANT SAXENA	CFO
7)	NAINA GUPTA	Company Secretary

B) Other Related Parties: - NA.

ii) Transactions with Related Parties:

Name	Relation	Nature of Transaction	Amount Incurred During the F.Y	Balance as on 31.03.2022
Anil Sharma	Director	Director Remuneration	240000	

2.16 AS-19 Accounting for leases

None of the assets are taken under lease; hence the above standard is not applicable.

2.17 AS-20 Earnings per share (EPS)

Basic earnings per share is computed by dividing the net profit or loss after tax for the period attributable to equity shareholders by the weighted average number of equity share outstanding during the period.

The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares, unless impact is anti-dilutive.

Earnings/ (loss) per share

	March, 2022 (Fig. in Rs.)	March, 2021 (Fig. in Rs.)
(a) Net profit/(loss) for the year attributable to equity shareholders	(4,269.99)	(7,651.58)
(b) Weighted average number of shares outstanding	29,623.00	29,623.00
(c) Nominal value of shares	0.10/-	0.10/-
(d) Basic and diluted	(0.14)	(0.26)

2.18 AS-21 Consolidated financial statements

The company has not made any investment in any subsidiary.

2.19 AS-22 Accounting for taxes on income.

Tax expenses for the year comprises of current tax and deferred tax. Current taxes are measured at the rate of tax in accordance with provisions of the Income-tax Act, 1961.

Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets in case of carry forward of losses and unabsorbed depreciation are recognized only to the extent there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which the deferred tax asset can be recognized. In all other cases deferred tax asset is recognized, where there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset in accordance with the

Recommendation contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent it is not reasonably certain that the Company will pay normal income tax during the specified period.

2.20 AS-23 Accounting for investments in associates in consolidated financial statements.

The company has not made any investments in the associates; the above standard is not applicable.

2.21 AS-24 Discontinuing operations.

During the year the company has not discontinued any of its operations.

2.22 AS-25 Interim financial reporting.

The above standard is not applicable.

2.23 AS-26 Intangible assets.

The Company has no Intangible Assets.

2.24 AS-27 Financial reporting of interests in joint ventures.

The above standard is not applicable.

2.25 AS-28 Impairment of assets.

The above standard is not applicable.

2.26 AS-29 Provisions, Contingent Liabilities & Contingent Assets

Provisions are defined as liabilities, which can be measured only by using a substantial degree of estimation.

Provisions are determined on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

3. NOTES TO FINANCIAL STATEMENTS:**3.1 Reserves and Surplus:**

Represents profits/loss transferred from profit and loss account.

3.2 Current Assets and Current liability including sundry debtors & sundry creditors, Loans and Advances and Deposits:

In the opinion of the Board of Directors, the current assets, loans and advances are stated at Values that will be realized in the ordinary course of business and the balances are subject to confirmation from respective parties.

3.3 Capital Work In Progress/ Deferred Revenue Expenditure

No expenses are treated as Deferred Revenue Expenditure during the last year.

3.4 Payment to Auditors consists of the following:

	In Rs	In Rs
	31.03.2022	31.03.2021
Audit Fees	10,000/-	10,000/-

3.5 Income and Expenditure in Foreign Currency

	In Rs	In Rs
	(31/03/2022)	(31/03/2021)
Income	NIL	NIL
Expenditure	NIL	NIL

3.6 Significant Ratio

Particulars	31/Mar/2022	31/Mar/2021	%age Change
Current ratio	6.18	9.82	-37.09%
Debt-Equity Ratio (in times)	NA	NA	NA
Debt-Service Coverage ratio	NA	NA	NA
Return on Equity Ratio	-1.41%	-2.48%	-43.09%
Inventory turnover ratio	NA	NA	NA
Trade Receivables turnover ratio	19.66	-	-
Trade payables turnover ratio	-	-	-
Net capital turnover ratio,	6.07	-	-
Net profit ratio	-32.80	-	-
Return on Capital employed	-1.42%	-2.51%	-43.40%
Return on investment	-27.06	- 48.49	-44.19%

3.7 The previous year figures have been re-grouped/re-arranged wherever it seems necessary to make it comparative to the current year.

For Biswa Chandra Saini & Co
Chartered Accountants
Firm Registration No. : 022674N

for M/s SIDH AUTOMOBILES LIMITED

Sanjay Kumar Saini
Partner, FCA
Membership No. 520687

Hari Mohan Gupta
Director
Din: 03158551

Anil Sharma
Managing Director
Din: 02928210

Place: New Delhi
Date: 30.05.2022

SUSHANT SAXENA
(CFO)

NAINA GUPTA
(COMPANY SECRETARY)