

ANNUAL REPORT
OF
SRESTHA FINVEST LIMITED
FOR THE PERIOD
2018-2019

Name : SRESTHA FINVEST LIMITED

CIN No : L65993TN1985PLC012047

**Registered Address : No.35/1, Muthu Krishnan Street,
Kondithope, Chennai-600079**

**Board of Directors : 1. Mrs. NAVITHA JAIN
(NON-EXECUTIVE NON-INDEPENDENT DIRECTOR)
2. Mr. KAMLESH PARASMAL –WTD
INDEPENDENT DIRECTORS
3. Mr. MANMOHAN -
4. Mr. GOPAL BIHARILAL AHUJA**

**Bankers : PUNJAB NATIONAL BANK
KOTAK MAHINDRA BANK**

**Share Registry : M/s. PURVA SHAREGISTRY (INDIA) PVT LTD
No.9, Shiv Shakti Ind Estt,
J.R.Boricha Marg, Lower Parel (East)
Mumbai - 400011**

NOTICE TO SHAREHOLDERS

Notice is hereby given that the Thirty Fourth (34th) Annual General Meeting ("AGM") of the Members of Srestha Finvest Limited will be held on Friday, the 27th September 2019 at 10:00 A.M. at No. 35/1, Muthu Krishnan Street, Kondithope, Chennai, Tamil Nadu – 600079, to transact the following business:

ORDINARY BUSINESS:**Item No.1: Adoption of Accounts of the Company:**

To receive, consider and adopt the Audited financial Statements of the Company for the year ended 31st March, 2019 including audited Balance Sheet as at 31st March, 2019 and the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ("the Board") and Auditors thereon.

Item No.2: To appoint a Director in place of Mrs. Navitha Jain (DIN:07492584), who retires by rotation and, being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

Item No.3: Re-appointment of Mr. Manmohan (DIN:02613893) as an Independent Director for a second term of five consecutive years, in terms of Section 149 of the Companies Act, 2013:

To consider and if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Manmohan (DIN: 02613893), who was appointed as an Independent Director of the Company for a term of five years, by the members at the 29th Annual General Meeting, in terms of Section 149 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from April 1, 2019 up to March 31, 2024, not liable to retire by rotation."

Item No.4: Re-appointment of Mr. Gopal B Ahuja (DIN:02613947) as an Independent Director for a second term of five consecutive years, in terms of Section 149 of the Companies Act, 2013:

To consider and if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Gopal B Ahuja (DIN: 02613947), who was appointed as an Independent Director of the Company for a term of five years, by the members at the 29th Annual General Meeting, in terms of Section 149 of the Companies Act, 2013,

be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from April 1, 2019 up to March 31, 2024, not liable to retire by rotation."

Item No.5: Re-Appointment of Mr. Kamlesh Parasmal as Whole Time Director

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under read with Schedule V to the said Act and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Kamlesh Parasmal (DIN: 00810823) as Whole Time Director of the Company (whose term expires on 29/11/2019) with effect from date of approval by members at ensuing General Body Meeting as per the terms as approved by the committee and board.

"RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Whole Time Director, the Company does not earn any profit or earns inadequate profits the Company may pay to the Whole Time Director, the approved remuneration as the minimum remuneration."

**By Order of the Board of Directors
For SRESTHA FINVEST LIMITED**

**Place : Chennai
Date : 28.08.2019**

**Sd/-
Kamlesh Parasmal
Whole time Director
DIN No: 00810823**

E-mail: srestha.info@gmail.com,
Website: www.srestha.co.in

Registered Office:
No.35/1, Muthu Krishnan Street, Kondithope, Chennai-600079
CIN: L65993TN1985PLC012047
Tel: +91(44)25206006

Notes:

- The relative Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") are annexed.
- The relevant details as required under Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with the stock exchanges, of persons seeking appointment/re-appointment relating to item Nos. 2 of the Notice are also annexed.
- A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions/authority, as applicable.
- Mr. Ramesh Kumar, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

5. The Company has engaged Central Depository Services (India) Limited ("CDSL") to offer E-voting facility to all its members to enable them to cast their votes electronically. This notice is being sent to all the members, whose names appear in the Register of Members/Records of Depositories as on the close of working hours on 28th August 2019, and 20th September 2019 shall be "the cut-off date" reckoned as date for e-voting purposes. Voting Rights shall be reckoned on the paid-up value of the shares registered in the name of the members as on the cut-off date. E-voting is optional for members. The Notice is sent electronically to all the shareholders who have registered their email addresses with the Company / Depositories and to other shareholders by Registered Post[®]/Courier.

6. Members holding shares in electronic form are hereby informed that the bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change in address, change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.

7. Members holding shares in physical form are requested to advise any change of address, bank details etc. immediately to the Company's Registrar and Share Transfer Agent, M/s. Purva Share Registry (India) Private Limited (Purva).

8. Electronic copy of the Annual report is being sent to all the members whose email IDs are registered with the Company/ Depositories unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report is being sent in the permitted mode.

9. To promote green initiative, Members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the Registrar & Transfer Agent, giving reference of their Folio Number.

10. Members may also note that the Annual Report for FY 2018-19 will also be available on the Company's website www.srestha.co.in for their download.

11. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44(1) of SEBI (LODR) Regulations, 2015, the Members are provided with the facility to cast their votes on resolutions through e-voting services provided by CDSL. In order to enable its Members, who do not have access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice; the Company is enclosing a Ballot Form with the Notice. Instructions for voting through e-voting are given at Note annexed to this Notice. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.

12. The facility for voting, either through electronic voting system or ballot form or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be able to exercise their right at the meeting.

13. The Members who have cast their vote by remote e-voting or by ballot form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

14. Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be

treated as invalid.

15. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.

16. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.srestha.co.in and communicated to the Metropolitan Stock Exchange of India Limited (MSEI), Bombay Stock Exchange Limited (BSE) where the shares of the Company are listed.

17. In case a Member is desirous of obtaining a duplicate Ballot Form, he may send an e-mail to www.srestha.co.in or www.evotingindia.com by mentioning their Folio/DP ID and Client ID No. However, the duly completed Ballot Form should reach the Scrutinizer at Mr. Ramesh Kumar, at No.7, P N Street, Chennai-600001, not later than 26th September, 2019, (5:00 p.m. IST). Ballot Form received after this date will be treated as invalid.

18. Instructions for e-voting are as under:

(i) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 34th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

(ii) The voting period begins on 24th September, 2019 at 9.00 hours and ends on 26th September, 2019 at 17.00 hours. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 20th September, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(iii) Log on to the e-voting website www.evotingindia.com during the voting period.

(iv) Click on Shareholders Tab.

(v) Now, select "Srestha Finvest Limited" from the drop down menu and click on "SUBMIT";

(vi) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.

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 casted your vote earlier for EVSN of any company, then your existing password is to be used.

(viii) If you are a first time user, follow the steps given below and fill the appropriate boxes:

For Members holding shares in Demat Form and Physical Form:

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (in capital) (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details #	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. # Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company "Srestha Finvest Limited" on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Non – Individual Shareholders and Custodians:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- A. Please follow all steps from sl.no (i) to sl.no (xviii) above to cast vote.
- B. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

19. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

**By Order of the Board of Directors
For SRESTHA FINVEST LIMITED**

**Place : Chennai
Date : 28.08.2019**

**Sd/-
Kamlesh Parasmal
Whole time Director
DIN No: 00810823**

Important Communication to Members: The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies through electronic mode. The Companies are now permitted to send various notices/ documents including annual reports to its Members through electronic mode to their registered e-mail address. To support this initiative of the Government, the Members are requested to notify their e-mail address, including any change thereof, to their DPs (for shares held in dematerialised form) or to the RTA (for shares in physical form) of the Company viz., M/s Purva Share Registry (India) Pvt. Limited in order to enable the Company to send all the future notices and documents

SRESTHA FINVEST LIMITED**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No.4: Appointment of Director Mr. Gopal B Ahuja**

Mr. Gopal B Ahuja was appointed as an Independent Director of the Company, not liable to retire by rotation, by the Board of Directors at its meeting held on 31.07.2019 for a period of five years as stated above in resolution subject to the approval of members. Pursuant to Section 161 of the Companies Act, 2013, Mr. Gopal B Ahuja shall hold office up to the date of this AGM and eligible to be appointed as a Director.

It is proposed to appoint him as Director of the Company under the Category of Non-Executive Independent Director not liable to retire by rotation at the forthcoming Annual General Meeting.

Mr. Gopal B Ahuja is having Bachelor degree in Commerce and having Twenty five years in Finance and Accounts management.

Mr. Gopal B Ahuja is not related to any other Director of the Company.

The relevant particulars concerning Mr. Gopal B Ahuja as required are set out in the statement attached to the Notice.

None of the Directors of the Company or Key Managerial Personnel and their relatives have any interest, financially or otherwise, in the proposed resolution.

Item No.5: Appointment of Director, Mr. Manmohan

Mr. Manmohan was appointed as an Independent Director of the Company, not liable to retire by rotation, by the Board of Directors at its meeting held on 31.07.2019 for a period of five years as stated above in resolution subject to the approval of members. Pursuant to Section 161 of the Companies Act, 2013, Mr. Manmohan shall hold office up to the date of this AGM and eligible to be appointed as a Director.

It is proposed to appoint him as Director of the Company under the Category of Non-Executive Independent Director not liable to retire by rotation at the forthcoming Annual General Meeting.

Mr. Manmohan is Businessman having vast experience of about 30 years in retail mortgage business. The relevant particulars concerning Mr. Manmohan as required are set out in the statement attached to the Notice.

Mr. Manmohan is not related to any other Director of the Company.

None of the Directors of the Company or Key Managerial Personnel and their relatives have any interest, financially or otherwise, in the proposed resolution.

Item No.6:

The Board of Directors had re-appointed Mr. Kamlesh Parasmal as Whole Time Director (whose term expires on 29/11/2019) for a period of five years with effect from date of approval at ensuing AGM subject to compliance of applicable provisions of the Companies Act, 2013 and subject to the approval of the members of the Company as per the terms and conditions. Mr. Kamlesh Parasmal is not related to any other Director of the Company except Mrs. Navitha Jain.

Your Board recommends that his appointment be confirmed by the members of the Company except Mr. Kamlesh Parasmal and Mrs. Navitha Jain, none of the Directors of the Company or Key Managerial Personnel and their relatives have any interest, financially or otherwise, in the proposed resolution.

The approval of the members is sought for the proposed resolutions. The relevant particulars concerning the Directors as required are set out in the statement attached to the Notice.

**By Order of the Board of Directors
For SRESTHA FINVEST LIMITED**

**Sd/-
Kamlesh Parasmal
Whole time Director
DIN No: 00810823**

**DETAILS OF DIRECTORS SEEKING
APPOINTMENT/RE-APPOINTMENT AT
THE ANNUAL GENERAL MEETING
(Pursuant to SEBI (LODR) Regulations, 2015)**

Name of the Director	MRS NAVITHA JAIN
Age	37 Years
Date of Appointment	09/03/2019
Qualifications	Bachelor Of Commerce
Experience	B.com Graduate, 5 years of Rich Experience in Business Administration
Expertise in specific functional area	Experience in Business Administration
Directorship in other Companies	----
Chairman/Member of Committees of other companies	----
Shareholding in the Company	0.0006%

Name of the Director	MR GOPAL B AHUJA
Age	45 Years
Date of Appointment	29/09/2014
Qualifications	Bachelor Of Commerce
Experience	B.com Graduate, 25 years of Rich Experience in Business Finance and Accounts Management
Expertise in specific functional area	Experience in Business Finance
Directorship in other Companies	----
Chairman/Member of Committees of other companies	----
Shareholding in the Company	----

Name of the Director	MR MANMOHAN
Age	51 Years
Date of Appointment	29/09/2014
Qualifications	Bachelor Of Commerce
Experience	B.com Graduate, 5 years of Rich Experience in Business Administration
Expertise in specific functional area	Experience in Business Finance
Directorship in other Companies	----
Chairman/Member of Committees of other companies	----
Shareholding in the Company	----

Name of the Director	MR KAMLESH PARASMAL
Age	39 Years
Date of Appointment	25/11/2014
Qualifications	Bachelor Of Commerce
Experience	B.com Graduate, 15 years of Rich Experience in Business Finance, Accounts, Taxation and Administration
Expertise in specific functional area	Experience in Business Finance and Taxation laws
Directorship in other Companies	----
Chairman/Member of Committees of other companies	----
Shareholding in the Company	2.00%

DIRECTOR'S REPORT**TO THE MEMBERS OF SRESTHA FINVEST LIMITED**

Your Directors have pleasure in presenting the 34th Director's Report of SRESTHA FINVEST LIMITED (the Company) and along with the Audited financial statements for the financial year ended 31st March, 2019.

1. FINANCIAL RESULTS

The financial results of the Company for the year ended 31st March 2019 is summarized below:

(Rs in lakhs)

Particulars	Year Ended 31st March 2019	Year Ended 31st March 2018
Income from Operations	397.06	306.04
Non-operating Income	0.00	1.06
Total Income	397.06	307.10
Total Expenditure	252.46	147.20
Profit/Loss before Depreciation, Interest and Taxation	144.60	159.90
Interest & Finance Charges	186.05	110.57
Depreciation	1.06	1.64
Profit/Loss before Tax	(42.51)	47.69
Provision for Current Taxes	0.00	15.76
Provision for Deferred Taxes	(0.06)	(0.26)
Profit/Loss after Tax	(42.45)	32.19
Statutory Reserve	0.00	6.39
Balance in Profit & Loss Account	(38.53)	25.80
Balance carried to Balance Sheet	(38.53)	25.80

2. DIVIDEND

No Dividend has been declared during the year in order to preserve the resources for future growth of the company.

3. TRANSFER TO RESERVES

Due to loss the company has abstained from transfer to any reserves.

4. OPERATING RESULTS AND BUSINESS OPERATIONS

During the financial year 2018- 2019, your Company has incurred a loss of Rs.38.53 Lakhs as compared to achieving a profit of Rs.32.19lakhs in previous year 2017-2018.

5. HUMAN RESOURCES DEVELOPMENT

The Company has continuously adopted structures that help attract best external talent and promote internal talent to higher roles and responsibilities. Company's Health and Safety Policy commits to provide a healthy and safe work environment to all employees.

6. DISCLOSURE AS PER SEXUAL HARRASSMENT OF WOMEN AT**WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and redressal) Act, 2013 and the rules framed there under. During the financial year 2018-19, No complaints remain pending as of 31st March, 2019.

7. BUSINESS EXCELLENCE AND QUALITY INITIATIVES

Your Company continues to be guided by the philosophy of business excellence to achieve sustainable growth

8. DOCUMENTS PLACED ON THE WEBSITE (www.srestha.co.in)

The following documents have been placed on the website in compliance with the Act:

- ☐ Financial statements along with relevant documents as per third proviso to section 136(1).to section 177(10).

9. SUBSIDIARY COMPANIES

Your Company has no subsidiaries. There are no associate companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act").

10. CORPORATE GOVERNANCE REPORT, MANAGEMENT DISCUSSION & ANALYSIS AND OTHER INFORMATION REQUIRED UNDER THE COMPANIES ACT, 2013 AND LISTING AGREEMENT

As per Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Listing Agreement, entered into with the stock exchanges, Corporate Governance Report with Auditors' certificate thereon and Management Discussion and Analysis report are attached and form part of this report. Various information required to be disclosed under the Act and the Listing Agreement is set out in the **Annexure-I** and forms part of this report.

11. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134(5) of the Act, and based on the representations received from the management, the directors hereby confirm that:

- in the preparation of the annual accounts for the financial year 2018-19, the applicable accounting standards have been followed and there are no material departures;
- they have selected such accounting policies and applied them consistently and made judgment sand estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the financial year;
- they have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act. They confirm that there are adequate systems and controls for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv. they have prepared the annual accounts on a going concern basis;

v. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating properly; and

vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. AUDITORS AND SECRETARIAL AUDITORS REPORT

There are no disqualifications, reservations or adverse remarks or disclaimers in the Auditors and Secretarial Auditors Report.

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

The Disclosure stipulated as under Section 134(3) of Companies Act, 2013 read with Rule 8 of the Companies(Accounts) Rules, 2014, is as under :-

1. The Company is not a Manufacturing company nor does the company has any Energy Consumption based business other than normal consumption of Energy in Administrative Office. The company deploys all the possible measure to conserve the energy and increase usage of green energy.
2. The Company is not involved in any Technological Absorption based activities. Hence same is not reportable.
3. The Company has not dealt in any Foreign Exchange in any manner during the year under review. Hence the same is not reportable.

14. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The CSR Policy Rules are not applicable to the Company during the year under review.

15. BOARD EVALUATION

The performance evaluation of the Board, its Committees and individual directors was conducted and the same was based on questionnaire and feedback from all the Directors on the Board as a whole, Committees and self-evaluation. Directors, who were designated, held separate discussions with each of the Directors of the Company and obtained their feedback on overall Board effectiveness as well as each of the other Directors. Based on the questionnaire and feedback, the performance of every director was evaluated in the meeting of the Nomination and Remuneration Committee (NRC).

The meeting of NRC also reviewed performance of the Chief Financial Officer and Wholetime Director on goals (quantitative and qualitative) set since their appointment during the year.

A separate meeting of the independent directors ("Annual ID meeting") was convened, which reviewed the performance of the Board (as a whole), the non-independent directors and the Chairman. Post the Annual ID meeting, the collective feedback of each of the Independent Directors was discussed by the Chairman of the NRC with the Board's Chairman covering performance of the Board as a whole performance of the non-independent directors and performance of the Board Chairman.

16. DEPOSIT FROM PUBLIC

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

17. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board recommends their appointments and accordingly resolutions seeking approval of the members for their appointments/ratifications have been included in the Notice of forthcoming Annual General Meeting of the Company.

Mrs. Navitha Jain, director retires at this general meeting and being eligible offers herself for re-appointment.

Pursuant to the provisions of Section 203 of the Act, the appointment of Mr. Kamlesh Parasmal, Wholetime Director and Chief Financial Officer, Mrs.Navitha Jain (Non – Executive –Non-Independent Director and Ms. Ayushi Sharma, Company Secretary, were formalized as the Key Managerial Personnel of the Company.

19. AUDITORS

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, M/s.J.V. Ramanajam & Co, Chartered Accountants, were appointed as Statutory Auditors of the Company from the conclusion of the this Annual General Meeting (AGM) of the Company till the conclusion of the next AGM to be held in the year 2023, subject to ratification of their appointment at every AGM.

20. PARTICULARS OF EMPLOYEES

The information required under section 197 of the Act and rules made thereunder, in respect of employees of the Company are disclosed appropriately.

21. ACKNOWLEDGEMENTS

The Directors wish to convey their appreciation to business associates for their support and contribution during the year. The Directors would also like to thank the employees, shareholders, customers, suppliers, alliance partners and bankers for the continued support given by them to the Company and their confidence reposed in the management.

By Order of the Board of Directors For SRESTHA FINVEST LIMITED

**Sd/-
Kamlesh Parasmal
Whole time Director
DIN No: 00810823**

ANNEXURE-I**1. EXTRACT OF ANNUAL RETURN**

The extract of Annual Return as provided under Sub-Section (3) of Section 92 of the Companies Act, 2013 (the "Act") is enclosed at **Annexure-Vin** the prescribed form **MGT-9** and forms part of this Report.

2. NUMBER OF MEETINGS OF THE BOARD

Five meetings of the Board of Directors of the Company were held during the year. For detail of the meetings, please refer to clause 2(D) of the Corporate Governance Report, which forms part of this Report.

3. INDEPENDENT DIRECTORS' DECLARATION

Mr.Manmohanand Mr.Gopal Biharilal Ahuja, who are Independent Directors, have submitted a declaration that each of them meets the criteria of independence as provided in Sub-Section (6) of Section 149 of the Act and Regulation 16 (b) of SEBI Regulations. Further, there has been no change in the circumstances which may affect their status as independent director during the year.

4. POLICY OF DIRECTORS' APPOINTMENT AND REMUNERATION

Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under section 178(3) of the Act are covered in corporate governance report which forms part of this Report. Further, information about elements of remuneration package of individual directors is provided in the extract of Annual Return as provided under Section 92(3) of the Act, is enclosed at **Annexure** in the prescribed form **MGT-9** and forms part of this Report.

5. CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

The Directors and members of Senior Management have affirmed compliance with the Code of Conduct for Directors and Senior Management of the Company. A declaration to this effect has been signed by Mr. Kamlesh Parasmal, Wholetime Director and forms part of the Annual Report.

6. RELATIONSHIP BETWEEN DIRECTORS INTER-SE

None of the Independent Directors are related to each other. However Mrs. Navitha Jain is said to be related to Mr. Kamlesh Parasmal (WTD) within the meaning of the term "relative" as per Section 2(77) of the Act and clause 49(VIII)(E)(2) of the revised listing agreements.

7. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The company being a Non-Banking finance company has advanced loans to the various parties as part of its business activities and also holds investments in its portfolio. The company has not given any guarantee for any loans whatsoever.

8. TRANSACTIONS WITH RELATED PARTIES

The Company have no reportable related party transactions. Other necessary disclosures have been appropriately being made elsewhere in annual report wherever required.

9. INTERNAL CONTROL

The information about internal controls is set out in the Management Discussion & Analysis report which is attached and forms part of this Report.

10. RISK MANAGEMENT

The Risk Management is overseen by the Audit Committee of the Company on a continuous basis. The Committee oversees Company's process and policies for determining risk tolerance and review management's measurement and comparison of overall risk tolerance to established levels. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuous basis. For details, please refer to the Management Discussion and Analysis report which form part of the Board Report.

11. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

The Company has practice of conducting familiarization program of the independent directors as detailed in the Corporate Governance Report which forms part of the Annual Report.

12. VIGIL MECHANISM

The Company has established a vigil mechanism for Directors and employees to report their genuine concerns. For details, please refer to the Corporate Governance Report attached to this Report.

13. PARTICULARS OF REMUNERATION

The information required under Section 197 of the Act and the Rules made there-under, in respect of employees of the Company during the year from the date of their appointment is follows:-

Salary paid to Whole Time Director	-	246000/- P.A.
CFO Salary	-	212000/- P.A.
Company Secretary Salary	-	125000/- P.A.

14. PECUNIARY RELATIONSHIP OR TRANSACTIONS OF NON-EXECUTIVE DIRECTORS

During the year, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company.

**By Order of the Board of Directors
For SRESTHA FINVEST LIMITED**

**Sd/-
Kamlesh Parasmal
Whole time Director
DIN No: 00810823**

Statement pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forming part of the Directors' Report for the year ended March 31, 2019

(A) Personnel who are in receipt of remuneration aggregating not less than `1,02,00,000' per annum and employed throughout the financial year:

NIL

(B) Personnel who are in receipt of remuneration aggregating not less than `8,50,000' per month and employed for part of the financial year:

NIL

**By Order of the Board of Directors
For SRESTHA FINVEST LIMITED**

**Sd/-
Kamlesh Parasmal
Whole time Director
DIN: 00810823**