

M R Finlease Limited
CIN - U65910CH1995PLC015850
Balance Sheet as at March 31, 2023
(All amounts in Rupees in hundreds, unless otherwise stated)

Particulars	Note	As at March 31, 2023	As at March 31, 2022
I. EQUITY AND LIABILITIES			
Shareholder's funds			
(a) Share capital	3	1,55,532.50	1,31,732.50
(b) Reserves and surplus	4	1,96,346.92	1,26,629.54
Non-current liabilities			
(a) Long Term Borrowings	5	1,94,442.83	2,79,258.42
(b) Long Term Provisions		-	-
Current liabilities			
(a) Short-term borrowings	6	1,152.44	2,181.03
(b) Trade payables		-	-
-Total outstanding dues of micro enterprises and small enterprises	7	4,812.25	5,098.15
-Total outstanding dues of creditors other than micro enterprises and small		1,338.22	1,268.64
(c) Short-term provisions	8	7,871.72	5,643.88
(d) Other current liabilities	9		
		5,61,496.88	5,51,812.16
II. ASSETS			
Non-current assets			
(a) Property plant and equipment and intangible assets			
-Tangible assets	9	4,353.84	6,494.42
-Intangible assets		-	-
(b) Non Current Investments	11	15,150.00	15,150.00
(c) Deffered Tax Asset		1,938.66	2,149.33
Current assets			
(a) Trade receivables	12	-	-
(b) Cash and cash equivalents	13	3,860.86	19,399.35
(c) Short-term loans and advances	14	5,35,285.56	5,07,457.94
(d) Other current assets	15	907.93	1,161.12
		5,61,496.88	5,51,812.16

The accompanying notes are an integral part of these financial statements.

This is the Balance Sheet referred to in our report of even date.

Vinay Kumar & Associates
Chartered Accountants
FRN: 018486N

Vinay Garg
Partner
M.No. 500528
Place: Delhi

Date: 01/09/2023



For and on behalf of the Board of Directors of
M R Finlease Limited

Ashok Gupta
Director
DIN No. 00747712
Place: Chandigarh
Date: 01/09/2023

Anil Gupta
Director
DIN No. 00747760
Place: Chandigarh
Date: 01/09/2023

M R Finlease Limited
CIN - U65910CH1995PLC015850
Statement of Profit and Loss for the year ended March 31, 2023
(All amounts in Rupees in hundreds, unless otherwise stated)

Particulars	Note	For the year ended March 31, 2023	For the year ended March 31, 2022
I. Income			
Revenue from operations	16	1,75,182.75	1,50,269.14
Other income	17	219.36	113.92
Total Income		1,75,402.11	1,50,383.06
II. Expenses			
Finance Costs	18	25,431.30	32,001.10
Employee benefits expense	19	65,079.48	63,342.49
Depreciation expense	20	1,816.72	2,625.88
Other expenses	21	23,625.04	29,800.90
Total Expense		1,15,952.54	1,27,770.37
III. Profit / (loss) before tax		59,449.57	22,612.69
Tax expense			
Current tax		14,882.36	5,211.39
Deferred tax expense/(Income)		210.67	(3.96)
Tax related to previous Years		819.16	24.44
IV. Profit/ (Loss) after tax		43,537.38	17,380.82
Earning per equity share: [Nominal value per share of Rs. 10]			
Basic	24	3.08	1.32
Diluted		3.08	1.32

The accompanying notes are an integral part of these financial statements.

This is the Statement of Profit and Loss referred to in our report of even date.

Vinay Kumar & Associates
Chartered Accountants
FRN: 018486N

Vinay Garg
Partner
M.No. 500528
Place: Delhi
Date: 01/09/2023



For and on behalf of the Board of Directors of
M R Finlease Limited

Ashok Gupta
Director
DIN No. 00747712
Place: Chandigarh
Date: 01/09/2023

Anil Gupta
Director
DIN No. 00747760
Place: Chandigarh
Date: 01/09/2023

M R Finlease Limited
 CIN - U36999HR2020PT091494
 Significant accounting policies and notes to the financial statements for the year ended March 31, 2023
 (All amounts in Rupees in hundreds, unless otherwise stated)

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	Amount	No. of Shares	Amount
3 Share Capital				
(a) Authorised 21.00.000 (Previous Year 21.00.000) Equity Shares of Rs. 10 each	21.00.000	2.10.000.00	21.00.000	2.10.000.00
	21.00.000	2.10.000.00	21.00.000	2.10.000.00
(b) Issued 15.55.325 (Previous Year 13.17.325) Equity Shares of Rs. 10 each Fully Paid up	15.55.325	1.55.532.50	13.17.325	1.31.732.50
	15.55.325	1.55.532.50	13.17.325	1.31.732.50
(c) Subscribed & fully paid up 15.55.325 (Previous Year 13.17.325) Equity Shares of Rs. 10 each Fully Paid up	15.55.325	1.55.532.50	13.17.325	1.31.732.50
	15.55.325	1.55.532.50	13.17.325	1.31.732.50
a) Reconciliation of Number of Shares				
Balance as at the beginning of the year	13.17.325	1.31.732.50	13.17.325	1.31.732.50
Shares issued during the year	2.38.000	23.800.00	-	-
Balance as at the end of the year	15.55.325	1.55.532.50	13.17.325	1.31.732.50
b) Rights, preferences and restrictions attached to shares :				
Equity Shares :The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed, if any, by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.				
c) Details of Shares held by shareholders holding more than 5% of the agg. shares				
Name of Shareholder	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	% of Holding	No. of Shares held	% of Holding
Ashok Gupta	1,13,050	7.27	1,13,050	8.58
Anil Gupta	1,69,585	10.90	1,69,585	12.87
Poonam Gupta	1,87,800	12.07	1,87,800.00	14.26
Monika Gupta	79,300	5.10	79,300.00	6.02
Ashok Kumar Gupta HUF	1,79,700	11.55	1,79,700.00	13.64
Anil Kumar Gupta HUF	1,70,000	10.93	1,70,000.00	12.90
Lalit Kumar Gupta HUF	1,38,500	8.90	1,38,500.00	10.51
Sushil Gupta	2,38,000	15.30	-	-
	12,75,935		10,37,935	
d) Details of shares held by promoters in the Company at the end of the year:				
Promoter Name	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Ashok Gupta	1,13,050	7.27	1,13,050	8.58
Anil Gupta	1,69,585	10.90	1,69,585	12.87
Lalit Kumar Gupta	59,400	3.82	59,400	4.51
Poonam Gupta	1,87,800	12.07	1,87,800	14.26
	5,29,835		5,29,835	
4 Reserves and surplus			As at March 31, 2023	As at March 31, 2022
Statutory Reserve				
Opening Balance			25,330.79	21,849.74
Add: transferred from Retained Earnings			8,707.48	3,481.05
			34,038.27	25,330.79
Retained Earnings				
Opening Balance			1,01,298.75	87,398.98
Add: Profit / (loss) for the Period/Year			43,537.38	17,380.82
Less: transferred to statutory Reserves			(8,707.48)	(3,481.05)
			1,36,128.65	1,01,298.75
Security Premium				
Opening Balance			26,180.00	-
Add: Shares issued during the year			26,180.00	-
			1,96,346.92	1,26,629.54
Balance at the end of the year			As at March 31, 2023	As at March 31, 2022
5 Long Term Borrowings				
Secured				
Vehicle Loans			-	1,152.44
Unsecured				
Loan from Related Parties			1,94,442.83	2,78,105.98
			1,94,442.83	2,79,258.42
6 Short Term Borrowings			As at March 31, 2023	As at March 31, 2022
Current maturities from Long term borrowings			1,152.44	2,181.03
			1,152.44	2,181.03
7 Trade Payables			As at March 31, 2023	As at March 31, 2022
Total outstanding dues of micro enterprises and small enterprises			4,812.25	5,098.15
Total outstanding dues of creditors other than micro enterprises and small enterprises			4,812.25	5,098.15

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Particulars	Outstanding for the following periods from due date of payments				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed dues					
-MSME	-	-	-	-	-
-Others	4,812.25	-	-	-	4,812.25
	(5,098.15)	-	-	-	(5,098.15)
Disputed dues					
-MSME	-	-	-	-	-
-Others	-	-	-	-	-

(Figures in brackets denote previous year figures)

	As at March 31, 2023	As at March 31, 2022
8 Short Term Provisions		
Provisions for Standard and Non Performing Assets as per RBI Prudential Norms	1,338.22	1,268.64
	1,338.22	1,268.64
Particulars		
Provision for Standard Assets	5,35,285.56	5,07,457.94
Standard Assets		
Provision at the beginning of the year	1,268.64	1,119.53
As per prudential norms	-	-
General	-	-
Additional Provision made during the year	69.57	149.11
As per prudential norms	-	-
General	-	-
Provision at the end of the year	1,338.21	1,268.64
As per prudential norms	-	-
General	-	-
Provision for Non Performing Assets	-	-
Substandard Assets	-	-
Doubtful Assets	-	-
Total Non performing Assets	-	-
Provision at the beginning of the year	-	-
Additional Provision made during the year	-	-
Provision at the end of the year	-	-
	As at March 31, 2023	As at March 31, 2022
9 Other Current Liabilities		
Other Payables	4,808.29	4,104.34
Other Expenses	400.00	-
Payable to Govt Authorities	2,663.43	1,539.54
	7,871.72	5,643.88
	As at March 31, 2023	As at March 31, 2022
11 Non Current Investments		
Mutual Funds	14,760.00	14,760.00
Asia Resorts Limited	390.00	390.00
	15,150.00	15,150.00
	As at March 31, 2023	As at March 31, 2022
12 Trade Receivables		
Unsecured & considered good		
Receivables outstanding for a period exceeding six months from the date they became due for payment	-	-
Other receivables	-	-
	As at March 31, 2023	As at March 31, 2022
13 Cash and cash equivalents		
Balances with banks	1,219.86	16,556.78
-In Current Account	2,641.00	2,842.57
Cash in hand	-	-
	3,860.86	19,399.35
	As at March 31, 2023	As at March 31, 2022
14 Short Term Loans & Advances		
Loans & Advances, unsecured considered good	5,35,285.56	5,07,457.94
	5,35,285.56	5,07,457.94
	As at March 31, 2023	As at March 31, 2022
15 Other Current assets		
Unsecured & considered good		
Security Deposits	100.00	100.00
Other Current assets	807.93	1,061.12
GST-Hold	-	-
	907.93	1,161.12

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	For the year ended March 31, 2023	For the year ended March 31, 2022
16 Revenue from Operations		
Interest Income on Loan	1,75,180.71	1,50,266.46
Dividend	2.04	2.68
	1,75,182.75	1,50,269.14
17 Other Income		
Other Misc Receipts	5.68	5.08
Profit on sale of fixed assets	166.14	
Interest on Income Tax Refund	47.54	108.84
	219.36	113.92
18 Finance Cost		
Interest on Borrowings	25,431.30	32,001.10
	25,431.30	32,001.10
19 Employee Benefit Expense		
Salaries, Wages & Bonus	65,079.48	63,342.49
	65,079.48	63,342.49
20 Depreciation expense		
Depreciation (Refer note- 9)	1,816.72	2,625.88
	1,816.72	2,625.88
21 Other expenses		
Audit Fees	400.00	370.00
Advertisement	400.00	386.03
Bank Charges	100.80	88.48
Bad Debts Provision	-	6,277.66
Director and Customer Meeting Expenses	446.14	460.72
Board and Annual Meeting Expenses	216.00	204.00
Digital Share Maintenance Charges	135.70	196.67
Electricity Charges	853.02	874.02
Fee and Taxes	720.33	1,172.32
Insurance Charges Car	480.51	349.30
Loan Recovery Expenses	1,400.00	1,285.00
Misc Expenses	1,142.97	534.02
Newspaper and Periodical Subscription	112.98	96.00
Post and Courier	1,270.70	1,242.55
Printing and Stationary	1,057.94	1,093.94
Professional Fee	1,098.52	815.20
Rent	7,524.00	7,524.00
Credit Information Company Expenses	576.49	585.58
Provision on Standard Assets	69.57	149.11
Repair and Maintenance Expenses	1,524.52	2,099.93
Shareholders and Depositors meet expenses	20.41	167.95
Tea for Customers	324.64	301.91
Tea for Staff	189.35	191.52
Telephone and Mobile Charges	457.40	383.45
Petrol and Diesel Expenses	2,317.16	2,539.16
Travelling Expenses	785.89	412.38
	23,625.04	29,800.90
21 Income Taxes		
Current Tax	14,882.36	5,211.39
Deferred Tax Expense/(Income)	210.67	(3.96)
Income Tax Relating to Previous Years	819.16	24.44
	15,912.19	5,231.87

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M R Finlease Limited
CIN - U65910CH1995PLC015850
Significant accounting policies and notes to the financial statements for the year ended March 31, 2023
(All amounts in Rupees in hundreds, unless otherwise stated)

9 Property plant and equipment and intangible assets

Sl. No.	Description of Assets	GROSS BLOCK			ACCUMULATED DEPRECIATION			NET BLOCK			
		Opening	Addition	Deduction	Balance as on 31.03.2023	Opening	For the period	Sales /Adjustment	Balance as on 31.03.2023	Balance as on 31.03.2022	
1	Electrical Equipments	5,982.37	-	-	5,982.37	4,954.31	258.78	-	5,213.09	769.28	1,028.06
2	Vehicles	29,311.87	-	6,477.19	22,834.68	23,929.13	1,557.94	6,153.33	19,333.75	3,500.93	5,382.74
3	Data Processing Equipments	1,419.00	-	-	1,419.00	1,348.05	-	-	1,348.05	70.95	70.95
4	Furniture and Fixtures	253.56	-	-	253.56	240.88	-	-	240.88	12.68	12.68
	GRAND TOTAL	36,966.80	-	6,477.19	30,489.61	30,472.38	1,816.72	6,153.33	26,135.77	4,353.84	6,494.42

Sl. No.	Description of Assets	GROSS BLOCK			ACCUMULATED DEPRECIATION			NET BLOCK		
		Opening as on 01.04.2020	Addition	Deduction	Balance as on 31.03.2021	Opening	For the period	Sales /Adjustment	Balance as on 31.03.2021	Balance as on 31.03.2021
1	Electrical Equipments	5,982.37	-	-	5,982.37	4,601.67	352.64	-	4,954.31	1,028.06
2	Vehicles	29,311.87	-	-	29,311.87	21,655.89	2,273.24	-	23,929.13	5,382.74
3	Data Processing Equipments	1,419.00	-	-	1,419.00	1,348.05	-	-	1,348.05	70.95
4	Furniture and Fixtures	253.56	-	-	253.56	240.88	-	-	240.88	12.68
	GRAND TOTAL	36,966.80	-	-	36,713.24	27,605.61	2,625.89	-	30,231.50	6,494.42

Note:1 No fixed assets have been revalued during the year.



Retirement benefits

The provisions of Employee State Insurance, Provident Fund and Gratuity is not applicable on the Company, since the number of employee during the year were below threshold limit.

Details of dues to micro and small enterprises defined under the MSMED Act, 2006

According to the information available with the Company, there are no dues payable to Micro and Small Enterprises as defined under the "The Micro, Small and Medium Enterprises Development Act, 2006". The Company has identified enterprises which have provided goods and services and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Such determination / identification has been done on the basis of information received and available with the Company and relied upon by the auditors. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2023 has been made in the financial statements based on information received and available with

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
-Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
-Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year	-	-
-Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
-Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
-Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
-Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
-Further interest remaining due and payable for earlier years	-	-

Earnings Per share

	As at March 31, 2023	As at March 31, 2022
Net profit for the year attributable to the	43,537.38	17,380.82
Weighted average number of equity shares	14,15,785	13,17,325
Value per Share	10	10
Earnings per share		
Basic	3.08	1.32
Diluted	3.08	1.32

Related Party Disclosure

(a) Related Party and Nature of the Relationship

Name	Relationship
Mr. Ashok Gupta	Shareholder & Director
Mrs. Manju Gupta	Shareholder & Director
Mr. Anil Gupta	Shareholder & Director
Mr. Lalit Kumar Gupta	Shareholder & Director
Mrs. Poonam Gupta	Relative of director
Mrs. Neha Gupta	Relative of director
Mr. Rajat Gupta	Relative of director
Ms. Alisha Gupta	Relative of director
Ms. Anchal Gupta	Relative of director
M/s Anil Kumar Gupta HUF	Director is Karta in HUF
M/s Ashok Kumar Gupta HUF	Director is Karta in HUF
Mr. Aryan Gupta	Relative of director
M/s Lalit Kumar Gupta HUF	Director is Karta in HUF
Mr. Mohit Gupta	Relative of director
Mrs. Monika Gupta	Relative of director
Ms. Pallavi Gupta	Relative of director
M/s Chandigarh Music Centre Private Limited	Common Director



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(b) Details of Transaction with related parties during the period:

Name of Party	Nature of Transactions	For the year ended	For the year ended
		March 31, 2023	March 31, 2022
Mr. Anil Gupta	Remuneration	10,800.00	10,800.00
Mr. Lalit Gupta	Remuneration	8,400.00	8,400.00
Mrs. Poonam Gupta	Remuneration	10,800.00	10,800.00
Mrs. Neha Gupta	Remuneration	9,600.00	9,600.00
Mr. Rajat Gupta	Remuneration	8,400.00	8,400.00
Ms. Anchal Gupta	Interest Paid	5,469.00	4,691.60
Mr. Anil Kumar Gupta	Interest Paid	2,654.00	2,252.90
M/s Anil Kumar Gupta HUF	Interest Paid	571.00	776.50
Mr. Ashok Kumar Gupta	Interest Paid	488.60	1,837.90
M/s Ashok Kumar Gupta HUF	Interest Paid	1,855.10	2,089.50
Mr. Ayrani Gupta	Interest Paid	3,911.40	4,817.60
Mr. Lalit Gupta	Interest Paid	296.80	1,017.60
M/s Lalit Kumar Gupta HUF	Interest Paid	560.90	767.40
Mrs. Manju Gupta	Interest Paid	725.10	1,457.60
Mr. Mohit Gupta	Interest Paid	17.65	30.50
Mrs. Monika Gupta	Interest Paid	428.00	285.30
Mrs. Neha Gupta	Interest Paid	658.30	584.70
Ms. Pallavi Gupta	Interest Paid	1,839.80	3,283.90
Mrs. Poonam Gupta	Interest Paid	567.95	1,763.80
Mr. Rajat Gupta	Interest Paid	1,942.70	2,844.30
Ms. Anchal Gupta	Borrowings received	800.00	43,400.00
Mr. Anil Kumar Gupta	Borrowings received	12,410.48	25,250.00
Mr. Ashok Kumar Gupta	Borrowings received	28,450.00	39,990.00
Mr. Ayrani Gupta	Borrowings received	1,000.00	-
Mr. Lalit Gupta	Borrowings received	28,890.00	25,240.17
Mrs. Manju Gupta	Borrowings received	13,050.00	11,950.00
Mr. Mohit Gupta	Borrowings received	1,000.00	-
Mrs. Monika Gupta	Borrowings received	5,000.00	8,800.00
Mrs. Neha Gupta	Borrowings received	5,550.00	-
Ms. Pallavi Gupta	Borrowings received	19,166.60	5,028.30
Mrs. Poonam Gupta	Borrowings received	7,868.00	27,400.00
Mr. Rajat Gupta	Borrowings received	3,000.00	-
Mr. Anil Kumar Gupta	Borrowings repaid	36,740.00	7,077.23
M/s Anil Kumar Gupta HUF	Borrowings repaid	20.00	2,620.00
Mr. Ashok Kumar Gupta	Borrowings repaid	38,344.00	32,045.00
M/s Ashok Kumar Gupta HUF	Borrowings repaid	7,020.00	4,120.00
Mr. Ayrani Gupta	Borrowings repaid	36,500.00	9,875.00
Mr. Lalit Gupta	Borrowings repaid	48,410.00	11,642.87
M/s Lalit Kumar Gupta HUF	Borrowings repaid	20.00	2,620.00
Mrs. Manju Gupta	Borrowings repaid	19,895.00	16,135.00
Mr. Mohit Gupta	Borrowings repaid	133.00	135.00
Mrs. Monika Gupta	Borrowings repaid	160.00	10,010.00
Mrs. Neha Gupta	Borrowings repaid	10.00	2,510.00
Ms. Pallavi Gupta	Borrowings repaid	35,100.00	22,210.00
Mrs. Poonam Gupta	Borrowings repaid	8,000.00	36,472.60
Mr. Rajat Gupta	Borrowings repaid	2,133.00	5,635.00

(c) Details of closing balance at the end of the period:

Name of Party	Nature of dues	As at March 31, 2023	As at March 31, 2022
Ms. Anchal Gupta	Borrowings	73,683.29	67,961.19
Mr. Anil Kumar Gupta	Borrowings	12,077.23	34,018.15
M/s Anil Kumar Gupta HUF	Borrowings	5,265.32	4,771.42
Mr. Ashok Kumar Gupta	Borrowings	2,358.32	11,812.58
M/s Ashok Kumar Gupta HUF	Borrowings	10,122.26	15,472.67
Mr. Ayrani Gupta	Borrowings	7,384.00	39,363.74
Mr. Lalit Gupta	Borrowings	463.33	19,716.21
M/s Lalit Kumar Gupta HUF	Borrowings	5,172.32	4,687.51
Mrs. Manju Gupta	Borrowings	1,900.19	8,092.60
Mr. Mohit Gupta	Borrowings	1,060.89	178.01
Mrs. Monika Gupta	Borrowings	5,586.55	361.35
Mrs. Neha Gupta	Borrowings	9,142.11	3,000.64
Ms. Pallavi Gupta	Borrowings	3,658.81	17,936.40
Mrs. Poonam Gupta	Borrowings	3,370.16	2,991.01
Mr. Rajat Gupta	Borrowings	23,988.01	21,372.58

Segment Reporting

The Company's primary business is of lending money. The Company operates in single geographical segment i.e in India only. Accordingly, the disclosure requirements of Accounting Standard - 17 "Segment Reporting", notified in the Companies (Accounting Standard) Rules, 2006 are not applicable.

Operating lease obligations

The group does not have any non-cancellable operating leases during the year ended March 31, 2023. The total rental expense incurred towards operating leases for the year ended March 31, 2022 amounted to Nil.

Derivative instruments and unhedged foreign currency exposure

The company has not entered into any derivatives instruments to hedge the foreign currency contracts. There is no derivative contract outstanding as on the date of the Balance Sheet. Further, the Company has not entered into any foreign currency transaction during the year.

Contingent Liability & Commitment

The Company does not have any contingent liabilities and capital commitment as at March 31, 2023.

Additional Regulatory Information

Wilful defaulters

The Company has not been declared wilful defaulter by any bank or financial institution or any other lender.

Registration of charges or satisfaction with Registrar of companies

The Company does not have any charges or satisfaction Required to be registered with Registrar of Companies within the statutory period.



Benami Transaction

There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transaction Act, 1988, (as amended from time to time) and rules made thereunder.

Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.

Utilisation of borrowed funds and share premium

(A) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities ("intermediaries") with the understanding (whether recorded in writing or otherwise) that the intermediary shall;

(i) directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries"); or
 (ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

(B) The Company has not received any fund from any other person(s) or entity(ies), including foreign entities ("Funding Party") with the understanding (whether recorded in writing or otherwise) that the Company shall;

(i) directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries"); or
 (ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.

Undisclosed Income

The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961, (such as survey, search, or any other relevant provisions of the Income Tax Act, 1961). Further there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.

Details of crypto currency or Virtual currency

The Company has neither traded nor invested in crypto currency or virtual currency during the financial year ended on March 31, 2023. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in crypto currency or virtual currency.

The Company do not have any transactions with the Companies struck off under section 248 of the Companies Act, 2013.

Disclosure of Ratios

Ratio	Numerator	Denominator	FY 22-23	FY 21-22	Deviation	Reason For Such deviation if > 25%
a) Capital to risk-weighted assets ratio (CRAR)	Tier I and Tier II Capital	Risk Weighted Assets	63.29	48.42	30.72%	The variance is due to increase in profits
b) Tier I CRAR	Tier I Capital	Risk Weighted Assets	63.29	48.42	30.72%	The variance is due to increase in profits
c) Tier II CRAR	Tier II Capital	Risk Weighted Assets	-	-	0%	NA
d) Liquidity Coverage Ratio	High Quality Liquid Assets	Average shareholders equity	(53.57)	(367.16)	-85.41%	The variance is due to increase in loan disbursements in the March 2023.

Prior year comparatives

Prior period figures have been reclassified/ regrouped wherever necessary to confirm to the current year's classification.

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

This is the notes to accounts referred to in our report of even date.

Vinav Kumar & Associates
 Chartered Accountants
 FRN: 018486N

Vinav Gara
 Partner
 M.No. 500528
 Place: Delhi
 Date: 01/09/2023



For and on behalf of the Board of Directors of
M R Finlease Limited

Ashok Gupta
 Director
 DIN No. 00747712
 Place: Chandigarh
 Date: 01/09/2023

Anil Gupta
 Director
 DIN No. 00747760
 Place: Chandigarh
 Date: 01/09/2023