



37th
ANNUAL REPORT
2022-23

**SNS PROPERTIES AND
LEASING LIMITED**

BOARD OF DIRECTORS

Mr. Kamal Kishore Sharma	(DIN: 02774401)	Whole Time Director
Mr. Raj Kumar	(DIN: 02693400)	Non-Executive Independent Director
Mr. Mandeep	(DIN: 08389762)	Non-Executive Independent Director
Mr. Harwinder Kaur	(DIN: 08620530)	Women Director (Non-Executive)

COMPANY SECRETARY

Ms. Manpreet Kaur

CHIEF FINANCIAL OFFICER

Mr. Deepanshu Modgil

STATUTORY AUDITORS

SRY & Associates
Chartered Accountants
New Delhi

SECRETARIAL AUDITORS

M/s Rajeev Bhambri & Associates
Company Secretaries
SCO No.9, Jandu Tower,
Ganj, Ludhiana, Punjab-141001.

REGISTRAR & SHARE TRANSFER AGENTS

Skyline Financial Services (P) Ltd.
D-153/A, First Floor, Okhla Industrial Area,
Phase-I, New Delhi.
Ph: 011-26812682/83/84, Fax: 011-26812681
Email: admin@skylinerta.com

REGISTERED OFFICE

D2-II, Budh Vihar,
Phase -I, New Delhi-110086.
Phone: +91-62393-42250
Email: sns.prop.ltd@gmail.com

**NAME OF THE STOCK EXCHANGE AT
WHICH THE COMPANY'S SHARES ARE
LISTED:**

Metropolitan Stock Exchange of India Ltd. (MSEI)

BANKERS

Punjab National Bank
Feroze Gandhi Market
Ludhiana

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SNS PROPERTIES AND LEASING LIMITED

Regd. Office: D2-II, Budh Vihar, Phase I, New Delhi – 110086

CIN: L65922DL1985PLC020853

[E-Mail: sns.prop.ltd@gmail.com] [Tel. No. 62393-42250] [Website: www.snsind.com]

NOTICE

NOTICE is hereby given that the 37th Annual General Meeting of the Members of the Company will be held on Friday, the 29th day of September, 2023 at 11.00 A.M at D2-II, Budh Vihar, Phase I, New Delhi - 110086, to transact the following business:

ORDINARY BUSINESS:

- 1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31ST MARCH, 2023 TOGETHER WITH THE REPORTS OF DIRECTORS AND AUDITORS THEREON.**
- 2. TO APPOINT A DIRECTOR IN PLACE OF MR. KAMAL KISHORE SHARMA, (DIN: 02774401), WHO RETIRES BY ROTATION IN TERMS OF SECTION 152(6) OF THE COMPANIES ACT, 2013 AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.**

Place : New Delhi

Date : 29.08.2023

By order of the Board
For SNS Properties And Leasing Limited

Regd. Office : D2-II, Budh Vihar,
Phase I, New Delhi - 110086

Sd/-
(Harwinder Kaur)
Director
DIN - 08620530

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The proxy form, in order to be effective, must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty 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.

- 2. The Register of Members and Share Transfer Books of the Company will remain closed from, 25th September, 2023 to 29th September, 2023 (both days inclusive) for the purpose of Annual General Meeting.**
- 3. Since, the Company's shares are in compulsory demat trading, to ensure better services, and elimination of risk of holding shares in physical form, we request our shareholders holding shares in physical form to dematerialize their shares at the earliest.**
- 4. Members are hereby informed that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021 read together with SEBI Circular No. SEBI/HO/MIRSD /MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 has mandated for furnishing / updating PAN, KYC details (Address, Mobil No., E-mail ID, Bank Details) and Nomination details by all the holders of physical securities in listed company. Therefore, you are requested to fill the form ISR-1, ISR-2, ISR-3, Form No. SH-13 and Form No. SH-14 (As applicable) annexed with this Notice and Directors Report and send back to us.**

5. Members holding shares in dematerialized form are requested to notify change in address/bank account, if any, to their respective Depository Participants (DPs). Members must quote their Folio Number/ De-mat Account No. (Client Id) in all correspondence with the Company and/or R&T Agent. The Company, in case of dematerialized shares, will not entertain any direct request from such members for change of address, transportation of names, deletion of name of deceased joint holder and change in the bank account details.
6. Any queries regarding the Annual Accounts or otherwise must be sent to Registered Office of the Company at least 10 days before the date of the meeting.
7. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office of the Company on all working days during office hours up to the date of the Annual General Meeting.
8. Nomination facility is available to the members in respect of shares held by them. Members holding Shares in physical form may obtain the nomination forms from the Company's Registrar and Share Transfer Agent. Members holding Shares in electronic form may obtain the nomination form from their respective Depository Participants.
9. A remote e-voting facility for the members shall also be provided in terms of section 108 of the Companies Act, 2013 and rules made there under and Regulation 44 of the SEB (Listing Obligations & Disclosure Requirements) Regulations, 2015. The facility for voting through ballot paper shall also be available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise the right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
10. M/s Rajiv Bhambri & Associates, Company Secretary in Practice in Ludhiana, have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent matter (including ballot forms, if any). The Scrutinizer shall within two working days from the conclusion of e-voting period, unblock the votes in presence of at least two witnesses not in employment of the Company and make a report of the votes cast in favor or against, if any, forthwith to the Management of the Company.
11. The Results shall be declared within two working days from the conclusion of the AGM. The results declared along with the conclusion of the AGM. The results declared along with the Scrutinizer's report shall be placed on the Company's website www.snsind.com and on the website of CDSL and communicated to the Stock Exchanges.
12. Electronic copy of the notice along with the Annual Report is being sent to all members whose E-mail IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for hard copy of the same.

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

Step 1: Access through Depositories CDSL / NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders'

shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. 5) After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<ol style="list-style-type: none"> 4) You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) 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.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• 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)	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. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page. If a demat account holder has forgotten the 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.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- 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 will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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 mandatory 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; sns.prop.ltd@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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 at toll free no. 1800 22 55 33.

14. The Scrutinizer, appointed by the Board of Directors to scrutinize the e-voting process in a fair and transparent manner, shall within a period of not exceeding two (2) working days from the conclusion of the e-Voting period unlock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a consolidated Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Management of the Company.
15. The Results shall be declared within 2 days of Annual General Meeting of the Company. The Results declared along with the Consolidated Scrutinizer’s Report shall be placed on the Company’s website www.snsind.com and

communicated to the BSE Limited.

16. Pursuant to Rule 18 of the Companies (Management and Administration) Rules, 2014, your Company is allowed to send the Notice of General Meetings through electronic mode to their Members. The Members are requested to support this initiative of paperless compliance by registering/updating their e-mail addresses with the Depository Participant (in case of shares held in dematerialized form) or with Registrar & Transfer Agent- Skyline Financial Services (P) Ltd, New Delhi by sending an E-mail to admin@skylinerta.com or with the Company at secretarial@mastertrust.co.in (in case of shares held in physical form).
17. The Notice & Annual Report of the Company circulated to the members, will also be made available on the Company's website at www.snsind.com
18. Information required to be provided under the of SEBI (LODR) Regulations, 2015, regarding the Directors who are proposed to be appointed/ re-appointed is as below:-

Retire by Rotataion

Name of the Director	Mr. Kamal Kishore Sharma (Executive Director)
DIN	02774401
Date of Appointment on the Board	28.03.2011
Age (years)	60 Years
Qualification	Graduation
Nature of expertise in specific functional areas	Wide experience of more than 30 years working in the field Capital Market.
A brief resume of the director	Name: Mr. Kamal Kishore Sharma Qualifications: Graduate Experience: Wide experience of more than 30 years working in the field Capital Market.
Names of listed entities in which the person also holds the directorship	Nil
Names of listed entities in which the person also holds the membership of Committees of the board	Nil
Listed entities from which the person has resigned in the past three years	Nil
Shareholding of non-executive directors (including shareholding as a beneficial owner)	Nil
Relationship with other Director(s)	None
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	NA

Regd. Office: D2-II, Budh Vihar, Phase I, New Delhi – 110086
CIN: L65922DL1985PLC020853
[E-Mail: sns.prop.ltd@gmail.com] [Tel. No. 62393-42250] [Website: www.snsind.com]

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s) : E-mail Id :
Registered address: Folio No/ Client Id:
DP ID:

I/We, being the member (s) of shares of SNS Properties And Leasing Limited, hereby appoint

1. Name:
Address:
E-mail Id:
Signature:....., or failing him/her

2. Name:
Address:
E-mail Id:
Signature:....., or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37th Annual General Meeting of the company, to be held on Friday, the 29th day of September, 2023 at 11.00 A.M. at D2-II, Budh Vihar, Phase I, New Delhi – 110006, and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Item No.	Resolution Type	Description	I / We assent to the resolution (For)	I / We dissent to the resolution (Against)
1.	Ordinary	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31 ST MARCH, 2023 TOGETHER WITH THE REPORTS OF DIRECTORS AND AUDITORS THEREON.		
2.	Ordinary	TO APPOINT A DIRECTOR IN PLACE OF MR. KAMAL KISHORE SHARMA, (DIN: 02774401), WHO RETIRES BY ROTATION IN TERMS OF SECTION 152(6) OF THE COMPANIES ACT, 2013 AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.		

Signed this..... day of.....2023
Signature of shareholder
Signature of Proxy holder(s)

Revenue Stamp

Note:

- 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
- 2. A Proxy need not be a member of the Company.**
- 3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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.**
- 4. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.**
- 5. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.**
- 6. The member has the option of indicating the manner in which the vote be cast. This is only optional. If the member leaves the 'For' or 'Against' column blank against any or all the resolutions, the Proxy will be entitled to vote in the manner as he/she thinks appropriate.**

Regd. Office: D2-II, Budh Vihar, Phase I, New Delhi – 110086
CIN: L65922DL1985PLC020853
[E-Mail: sns.prop.ltd@gmail.com] [Tel. No. 62393-42250] [Website: www.snsind.com]

ATTENDANCE SLIP

(Please complete and hand it over at the entrance of the meeting hall.)
(Only Members or their Proxies are entitled to be present at the Meeting)

Folio No. _____

Client ID/DPID* _____

Name of Shareholder/Joint Shareholder/Proxy _____

Address _____

No. of Shares held _____

I/We hereby record my/our presence at the 37th Annual General Meeting held on Friday, the 29th day of September, 2023 at 11.00 A.M. at D2-II, Budh Vihar, Phase I, New Delhi - 110086.

SIGNATURE OF THE MEMBER(S)/PROXY(S) PRESENT

*Applicable to investors holding shares in electronic form only

SNS PROPERTIES AND LEASING LIMITED

Regd. Office: D2-II, Budh Vihar, Phase I, New Delhi – 110086

CIN: L65922DL1985PLC020853

[E-Mail: sns.prop.ltd@gmail.com] [Tel. No. 62393-42250] [Website: www.snsind.com]

BALLOT FORM

(To be returned to Scrutinizer appointed by SNS Properties And Leasing Limited)

1. Name(s) of Member(s):
(including joint-holders, if any) _____

2. Registered Folio No. / :
DPID No. / Client ID No.* _____

(*Applicable to Members holding shares in dematerialised form)

3. I/We hereby exercise my/our vote in respect of the Ordinary Resolution(s) / Special Resolution(s) as specified in the Notice dated 29.08.2023 to be passed through Ballot for the business stated in the said Notice by conveying my/our assent or dissent to the said resolution in the relevant box below:

Item No.	Resolution Type	Description	I / We assent to the resolution (For)	I / We dissent to the resolution (Against)
1.	Ordinary	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31 ST MARCH, 2023 TOGETHER WITH THE REPORTS OF DIRECTORS AND AUDITORS THEREON.		
2.	Ordinary	TO APPOINT A DIRECTOR IN PLACE OF MR. KAMAL KISHORE SHARMA, (DIN: 02774401), WHO RETIRES BY ROTATION IN TERMS OF SECTION 152(6) OF THE COMPANIES ACT, 2013 AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.		

Place:

Date:

E-Mail _____

Tel. No. _____

Signature of Member / Beneficial Owner

SNS PROPERTIES & LEASING LIMITED

Directors Report 2022-23

To,

The Members,

The Directors of **SNS PROPERTIES & LEASING LIMITED** have great pleasure in presenting their **37th** Annual Report of the company together with the audited statements of accounts for the financial year ended 31st March, 2023 along with report of the Statutory Auditors thereon.

Financial summary of the Company

The summary of financial results of the Company for the period ended 31st March, 2023 is as under:

(Rs.in Lakhs)

PARTICULARS	Figures for the year ended 31 st March, 2023	Figures for the year ended 31 st March, 2022
Total Revenue	3.16	30.56
Less: Total Expenses	2.59	34.23
Profit/Loss Before Tax	0.57	(3.67)
Less: Tax Expense	0.00	0.00
Profit For The Period	0.57	(3.67)

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR

During the year under review, your Company has registered gross operating & other income of Rs. 3.16 Lakhs as compared to Rs. 30.56 Lakhs in previous year, decreased by 89.65%. The Company earned a net profit of Rs. 0.57 Lakhs, against a net Loss of Rs. 3.67 Lakhs in the previous year.

TRANSFER OF RESERVES

No amount is being transferred to reserve & surplus in the current year.

DIVIDEND

Keeping in view the present economic situations, the board recommends retaining the earnings in the Company; hence, the Board has not recommended any dividend on the equity share capital of the Company.

ADEQUACY OF INTERNAL CONTROL

The Company's internal control system is proportional to its size and nature of operations. The Company has implemented well-defined processes, guidelines, and procedures, as well as suitable internal information systems, to enhance internal controls. The Company has designed and implemented internal financial controls for each business process in order to ensure strict adherence to laws and regulations. Built-in checks and balances and control mechanisms guarantee that assets are safeguarded, utilized with proper authorization, and properly accounted for.

The Company's Audit Committee examines the internal control system and investigates the findings of external and internal auditors. In addition to designating responsibility for all controls, this also includes a review of the Company's approved policies and procedures for ensuring the orderly and effective operation of its business.

SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company did not have any Subsidiary, Joint Venture or Associate Company during the year under review.

REGULATORY & STATUTORY COMPLIANCES

A crucial element in business and corporate management is compliance of applicable statutory provisions and adherence of a business to regulations and laws. Keeping that in view the Company has complied with all the guidelines, circular, notification and directions issued by MCA, SEBI, Exchanges, Income Tax Department etc. from time to time. The Company also places before the Board of Directors at regular intervals all such circulars and notifications to keep the Board informed and report on actions initiated on the same. The Company also complies with the provisions of the Companies Act, 2013 including the Secretarial Standards issued by ICSI, SEBI LODR Regulations, Income Tax Act 1961, and all other applicable statutory requirements.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the year under review as required under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given as a separate statement forming part of the Annual Report.

HUMAN RESOURCE DEVELOPMENT

Your Company considers its Human Resources as the key to achieve its objectives. Keeping this in view, your Company takes utmost care to attract and retain quality employees. The employees are sufficiently empowered and such work environment propels them to achieve higher levels of performance. Your Company appreciates the spirit of its dedicated employees.

COMMITTEES OF THE BOARD:

Currently, there are three (3) Board Committees as per the provision of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015– Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. The terms of reference of the Board Committees are determined by the Board from time to time. Meetings of each Board Committee are convened by the Chairman/Chairperson of the respective Committees. The role and composition of these Committees are provided below:

(i) Audit Committee

The Company has a qualified and Independent Audit Committee comprising of 2 Non-Executive Independent Directors viz. Mr. Raj Kumar and Mr. Mandeep and 1 Executive Director viz. Mr. Kamal Kishore Sharma, constituted in accordance with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. The Committee is empowered with the powers as prescribed under the said Regulation 18 and Section 177 of the Companies Act, 2013. The Committee also acts in terms of reference and directions if any, as given by the Board from time to time.

No recommendation of the Audit Committee has been rejected by the Board of Directors of the Company during the period under review.

Mr. Raj Kumar is the Chairman of the Committee.

The Audit Committee discharges its functions and obligations on regular basis and on the occurrence of the events

(ii) Nomination & Remuneration Committee

The Nomination and Remuneration Committee has been formed in compliance of Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 178 of the Companies Act, 2013

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comprising of 2 Non-Executive Independent Directors and 1 Non-Executive Non-Independent Director viz. Mr. Raj Kumar, Mr. Mandeep and Ms. Harwinder Kaur, out of which Mr. Raj Kumar and Mr. Mandeep are Independent Directors.

Mr. Raj Kumar is the Chairman of the Committee.

(iii) Stakeholders Relationship Committee

The Stakeholders Relationship Committee has been formed in compliance of Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 178 of the Companies Act, 2013 comprising of 1 Non-Executive Non Independent Director, 1 Non-Executive Independent Director and 1 Executive Director viz. Mr. Raj Kumar, Ms. Harwinder Kaur and Mr. Kamal Kishore Sharma, out of which Mr. Raj Kumar is Non-Executive Independent Director.

Ms. Harwinder Kaur is the Chairwomen/Chairperson of the Committee.

BOARD OF DIRECTORS/KEY MANAGEMENT PERSONNEL (KMPS)

(A) Board of Directors

(i) Retirement by Rotation

In accordance with the provisions of Section 152 of the Companies Act, 2013 and in accordance with the Articles of Association of the Company, Mr. Kamal Kishore Sharma, Director of the Company, retires by rotation at the forthcoming Annual General Meeting of the Company and being eligible offers herself for re-appointment. Notice convening the Annual General Meeting includes the proposal for his re-appointment as the Director.

(ii) Board Composition

As on the date of this report, the Company's Board consists of the following Directors:-

Whole Time Director	Mr. Kamal Kishore Sharma
Non-Executive Non Independent Directors	Ms. Harwinder Kaur
Non-Executive Independent Directors	Mr. Raj Kumar Mr. Mandeep

(B) KMP's

Whole Time Director	Mr. Kamal Kishore Sharma
Chief Financial Officer	Mr. Deepanshu Modgil
Company Secretary and Compliance Officer	Ms. Manpreet Kaur

Further there is no other change in the KMP's of the company during the year.

STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS UNDER SECTION 149(6)

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTOR

The Company has in place a familiarization program for its Independent Directors. The objective of the program is to familiarize Independent Directors on our Board with the business of the Company, industry in which the Company

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operates, business model, challenges etc. through various programs which includes interaction with subject matter experts within the Company, meetings with our business leads and functional heads on a regular basis.

The familiarization program and other disclosures as specified under the Listing Regulations is available on the Company's website at: snsind.com/wp-content/uploads/2017/09/Familiarisation-Programme.pdf

APPOINTMENT / RE-APPOINTMENT / RESIGNATION / RETIREMENT OF DIRECTORS

In order to ensure compliance with Section 152(6) of the Act, the Board has considered the following matters related to Appointment / Re-appointment / Resignation / Retirement of Directors:

Mr. Kamal Kishore Sharma, Director of the Company, being longest in office, shall retire at the ensuing AGM and being eligible, offers herself for re-appointment, for ensuring compliance with Section 152(6) of Act.

Relevant details, including brief profile of the Director seeking appointment / re-appointment/ Retirement at the ensuing Annual General Meeting, have been furnished in the Notice of the Annual General Meeting.

The Company Secretary of the Company Ms. Manpreet Kaur resigned from the Company w.e.f closing business hours of 31st July, 2023 and Mr. Mohit Verma (ACS 67765) is being appointed as a Company Secretary and Compliance Officer of the Company w.e.f. 10th August, 2023.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors of the Company met **Five (5) times** during the year under review. The details of these Board Meetings are provided in the Report on Corporate Governance section forming part of the Annual Report. The necessary quorum was present for all the meetings. The maximum interval between any two meetings did not exceed 120 days.

These Board Meetings were held on **May 30, 2022; August 09, 2022; September 01, 2022; November 14, 2022; and March 14, 2023.**

The separate meeting of the Independent Directors of the Company in absence of Non-Independent Director(s) was also held on November 14, 2022 other than the Board Meetings mentioned.

ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND OF DIRECTORS:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no SEBI/CFD/ CMD/CIR/P/2017/004 dated January 05, 2017, the Company has devised a formal process for annual evaluation of performance of the Board, its Committees and Individual Directors ("Performance Evaluation") which include criteria for performance evaluation of Non-Executive Directors and Executive Directors as laid down by the Nomination and Remuneration Committee and the Board of Directors of the Company. It covers the areas relevant to the functioning as Independent Directors or other Directors, Member of the Board or Committee of the Board.

The above criteria for evaluation were based on the Guidance Note issued by Securities and Exchange Board of India ('SEBI'). In a separate Meeting, the Independent Directors evaluated the performance of Non-Independent Directors and performance of the Board as a whole. They also evaluated the performance of the Whoetime Director taking into account the views of Non-Executive Directors. The Nomination and Remuneration Committee reviewed the performance of the Board, its Committees and of the Directors.

The Board carried out annual performance evaluation of its own performance. The performance of each Committee was evaluated by the Board, based on report on evaluation received from respective Committees. A consolidated report was shared with the Chairman of the Board for his review and giving feedback to each Director.

DEPOSITS

During the year under review, the Company did not accept any Deposit within the meaning of Section 73 of the Companies Act, 2013 ("the Act"). The Compliances as required under Chapter V of the Act is not applicable.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company i.e. March 31st, 2023 to which the financial statements relate and the date of this Report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no Significant and Material Orders passed by the Regulators or Courts or Tribunals that Impact the Going Concern Status and Company's Operations in Future for the year ended March 31st, 2023.

REPORT ON CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI.

However, since the company does not fall under the criteria mentioned in Regulation 15(2)(a) of SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015, the compliances with regard to corporate governance provisions are not applicable to the company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act 2013 with respect to Directors' Responsibility Statement, the Directors hereby confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the annual accounts on a going concern basis; and
- (e) The Directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

LISTING / DE-LISTING OF SHARES

The Shares of your Company are presently listed on the Metropolitan Stock Exchange of India Limited (MSEI), Mumbai and the Annual Listing Fees for the year 2023-2024 has already been paid to it.

SHARE CAPITAL

The paid-up Equity Share Capital as on March 31, 2023 was Rs. 99.42 Lakhs. During the year under review, the Company has not issued any shares and has not issued shares with differential voting rights.

AUDIT AND AUDITORS

a) Statutory Auditors and Auditors Report

In terms of Section 139 of the Act, **M/s SRY & Associates, Chartered Accountants**, were appointed as statutory auditors of the Company for the 2nd term of five years from the financial year 2020-2021 to 2024-2025, in the AGM held for the financial year 2019-2020 till the conclusion of the Thirty Ninth Annual General Meeting.

The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company during the financial year 2022-2023. The Auditors' Report on the Accounts of the Company for the period under review is self-explanatory and no comments are required.

b) Secretarial Auditors

Pursuant to the requirements of Section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Listing Regulations, the Company had appointed **M/s. Rajeev Bhambri & Associates**, Company Secretaries in Practice, Ludhiana, for conducting Secretarial Audit for the year 2022-2023. The Secretarial Audit Report of the Company received from M/s. Rajeev Bhambri & Associates, Company Secretaries in Practice, Ludhiana for the financial year ended March 31, 2023 is part of this Annual Report.

COST AUDITORS AND MAINTENANCE OF COST RECORDS

The Company is in service sector hence it is not required to maintain cost records and Cost Audit is not required as specified by the Central Government as per Section 148(1) of the Companies Act, 2013 and Rule 3 of the Companies (Cost Records and Audit) Rules, 2014.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions of Section 135 of Companies Act, 2013 related to CSR are not applicable on the Company.

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable materials weakness in the design or operation was observed. Internal Audit provides assurance to the Board on effectiveness of internal financial control functioning and quality.

PARTICULARS OF EMPLOYEES AND RELATED INFORMATION

During the period under review, no employee of the Company received salary in excess of the limits as prescribed under the Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, hence no particulars of employees are required to given.

In accordance with the provisions of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the disclosures pertaining to remuneration and other details as required under the Act and the above Rules, form part of this Boards' Report.

As per the provisions of Section 136(1) of the Act, the reports and accounts are being sent to the Members of the Company excluding the information regarding employee remuneration as required pursuant to Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The same is available for inspection by Members at the Registered Office of the Company on all working days and through electronic means up to the date of the **Thirty Seventh (37th)** Annual General Meeting. Any Member interested in obtaining such information may write to the Company Secretary and the same will be furnished on such request and such particulars shall be made available by the company within three days from the date of receipt of such request from shareholders.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186

There is no any loans given, investments made, guarantees given and securities provided during the year under review.

RELATED PARTY TRANSACTIONS (PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES)

There is no any Related party Transaction (RPT) during the year under review and in previous year, Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 in form AOC-2 is not applicable

The Company's Related Party Transactions Policy appears on its website at <https://www.snsind.com>. Details of related party transactions entered into by the Company, in terms of Ind AS-24 have been disclosed in the notes to the financial statements forming part of this Annual Report.

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

The Company's operations is not energy intensive nor does it require adoption of specific technology and hence information in terms of Section 134(3)(m) of the Act read with the Companies (Accounts) Rules, 2014 is not applicable to the Company. However, as a responsible corporate citizen, it continues to pursue and adopt appropriate energy conservation measures.

During the financial year ended 31.03.2023, there is no Foreign Exchange Earnings and Outgo.

ANNUAL RETURN

Pursuant to the requirements under Section 92(3) and Section 134(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in prescribed Form MGT-9 is uploaded on the website of the Company can be accessed at <https://www.snsind.com>.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Board adopted a Vigil Mechanism/Whistle Blower Policy as per SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended and Section 177 of the Companies Act, 2013 to report genuine concerns or grievances about unethical behavior of employees, actual or suspected fraud or violation of the Company's code of conduct. The Company's Vigil Mechanism/Whistle Blower as approved by the board is available at the Company Website i.e. [snsind.com/wp-content/uploads/2017/09/Whistle-Blower-Policy.pdf](https://www.snsind.com/wp-content/uploads/2017/09/Whistle-Blower-Policy.pdf)

CODE FOR PREVENTION OF INSIDER

Trading Practices In compliance with the SEBI Regulation on Prohibition of Insider Trading, the Company has in place a comprehensive Code of Conduct to Regulate, Monitor and Report Trading by Insiders, for its Directors and Senior Management Officers. The Code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with the shares of the Company. The Code specifies, among other matters, that Directors and Designated Persons of the Company, as defined in the Code, can trade in the shares of the Company only during 'Trading Window Open Period'. The trading window is closed during the time of declaration of results, dividend and other material events as per the Code. The intimation of the closure of Trading Window, as per the SEBI Regulations on Prohibition of Insider Trading, is given to the Stock Exchanges before the end of every quarter with effect from the 1st day of the month immediately succeeding the end of every quarter till 48 hours after the declaration of financial results of the Company to the Stock Exchanges. The same is intimated to the Designated Persons as well. These aforementioned Codes are posted on the website of the Company at the link: snsind.com/wp-content/uploads/2017/09/Code-of-Conduct-Insider-Trading.pdf Annual Declarations containing the annual disclosures of holding of securities have been obtained from all the Directors and the Designated Persons of the Company for the financial year ended 31st March, 2023. Besides, a declaration has also been obtained from the Wholetime Director of the Company ensuring compliance with Regulation 9 Sub regulations 1 and 2 of the SEBI (Prohibition of Insider Trading) Regulations, as amended.

POLICY ON NOMINATION AND REMUNERATION OF DIRECTORS

This policy on the nomination and remuneration of Directors, Key Managerial Personnel and Senior Management Personnel have been formulated by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company. The Policy is guided by the principles and objectives as enumerated under the provisions of the Companies Act, 2013 and the Listing Regulations, to ensure reasonableness and sufficiency of remuneration to attract, retain and motivate competent resources, a clear relationship of remuneration to performance and a balance between rewarding short and long-term performance of the Company. A Copy of the policy is uploaded on the Company's website at snsind.com/wp-content/uploads/2017/09/Nomination-and-Remuneration-Policy.pdf

The statement of Disclosure of Remuneration under Section 197 (12) of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached to this report. None of the Executive Directors of the Company were in receipt of any commission from the Company.

RISK MANAGEMENT

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Audit Committee and/or Board reviews the risk management and minimization procedures. In view of its importance, the Company makes efforts on an ongoing basis to strengthen the internal financial control system.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

Your Company is committed to promote a safe and professional work environment that fosters teamwork, diversity and trust across. There is no any Women employee in the Company.

MANAGING DIRECTOR (MD) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATE

There is no Managing Director in the company and In terms of the Listing Regulations, the certificate, as prescribed in Part B of Schedule II of the said Regulations, has been obtained from the Whole Time Director and Chief Financial Officer of the Company, for the financial year 2022-23 with regard to the financial statements and other matters. The said certificate forms part of this Annual Report.

DIVIDEND DISTRIBUTION POLICY

Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') Dividend Distribution Policy is not applicable on the Company.

SECRETARIAL STANDARDS OF ICSI

The Company has complied with applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Government of India under Section 118(10) of the Companies Act, 2013.

REPORTING OF FRAUDS BY AUDITORS

During the year under review, the Statutory Auditors and Secretarial Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees, to the Audit Committee under Section 143(12) of the Act, details of which needs to be mentioned in this Report.

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

As on the date of this Report, your director are not aware of any circumstances not otherwise dealt with in this Report or in the financial statements of your Company, which would render any amount stated in the Accounts of the Company misleading. In the opinion of the Directors, no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report, which would affect substantially the results, or the operations of your Company for the financial year in respect of which this report is made.

MISCELLANEOUS

- During the year, there was no change in the general nature of business of your Company.
- Your company has not issued equity shares with differential rights as to dividend, voting or otherwise;
- Your Company did not allot any sweat equity shares. Therefore, no disclosures as required under Rule 8(13) of Companies (Share Capital and Debentures) Rules, 2014.
- During the financial year under review, no applications was made or proceeding initiated against the Company under the Insolvency and Bankruptcy Code, 2016 nor any such proceeding was pending at the end of the financial year under review

APPRECIATION & ACKNOWLEDGEMENT

Your directors place on records their sincere appreciation for the assistance and guidance provided by the Government, Regulators, Stock Exchanges, Depositories, other statutory bodies and Company's Bankers for the assistance, cooperation and encouragement extended to the Company

Your directors also gratefully acknowledge all stakeholders of the Company viz. clients, advisors, members, banks and other business associates for the excellent support received from them during the year. Our employees are instrumental in the Company to scale new heights, year after year. Their commitment and contribution is deeply acknowledged. Your involvement as members is also greatly valued. Your directors look forward to your continuing support in the company.

For and on behalf of the Board

Sd/-
(Raj Kumar)
Director
DIN : 02693400

Sd/-
(Harwinder Kaur)
Director
DIN : 08620530

Place : New Delhi
Date : 29.08.2023

NOMINATION AND REMUNERATION POLICY

BACKGROUND

SNS Properties and Leasing Limited ("the Company") believes that an enlightened Board consciously creates a culture of leadership to provide a long-term policy approach to improve the quality of governance. Towards this, the Company ensures constitution of a Board of Directors with an appropriate composition, size, diversified expertise and experience and commitment to discharge their responsibilities and duties effectively.

The Company recognizes the importance of Independent Directors in achieving the effectiveness of the Board and aims to have an optimum combination of Non-Independent and Independent Directors.

NOMINATION AND REMUNERATION POLICY

Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provide that the Board of Directors on the recommendation of Nomination and Remuneration Committee has to formulate Nomination and Remuneration Policy detailing therein inter alia, the criteria for determining qualifications, positive attributes and independence of a Director; remuneration for the Directors, Key Managerial Personnel and other employees; review of performance of Non-Independent Directors and Chairman of the Board and performance evaluation of Independent Directors.

Accordingly, the Nomination and Remuneration Policy of SNS Properties And Leasing Limited has been designed to keep pace with the dynamic business environment and market linked positioning. The Policy has been duly approved and adopted by the Board pursuant to recommendations of Nomination and Remuneration Committee ("NRC") of the Company.

APPLICABILITY

This Policy is applicable to:

- a) Directors (Executive, Non-Executive and Independent)
- b) Key Managerial Personnel (KMP)
- c) Senior Management Personnel
- d) Other employees as may be decided by the Committee ("NRC")

OBJECTIVE

The Policy provides criteria for:

1. Determining qualifications, positive attributes and independence of a Director;
2. Performance evaluation of Independent Directors, Non-Independent Directors, Chairman and the Board;
3. Remuneration of Directors, Key Managerial Personnel, Senior Management Personnel and other employees, as may be decided by the Committee;

DEFINITIONS

"Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

"Key Managerial Personnel" means":

- i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii) Company Secretary;
- iii) Chief Financial Officer; and
- iv) Such other officer as may be prescribed.

“**Nomination and Remuneration Committee**” or “**Committee**” shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

“**Policy**” or “**This Policy**” means, “**Nomination and Remuneration Policy**”.

“**Senior Management**” means the personnel of the Company who are members of its core management team and comprising all members of management one level below the Board/Executive Directors, including all the functional heads.

OBJECTIVE

The objective of the policy is to ensure that:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

ROLE OF THE COMMITTEE

The role of the NRC will be the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees.
- Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
- Devising a policy on diversity of Board of Directors.
- Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
- Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.

1. APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Interview and Selection procedure.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as the M.D or Whole-time Director or a manager who has attained the age of seventy years Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

TERM AND TENURE

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

Rotation: Non-Executive Directors of the Company shall be liable to retire by rotation as per the provision of Companies Act, 2013.

b) Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of up to maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

Rotation: An Independent Director shall not be liable to retire by rotation pursuant to the provisions of sub-sections (6) and (7) of section 152 of the Companies Act, 2013.

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly. Section 149 of the Companies Act, 2013 read with Schedule IV of the said Act and Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that the Independent Directors shall at its separate meeting review performance of Non-Independent Directors, Chairperson of the Company and the Board as a whole. The performance evaluation of Independent Directors shall be done by the entire Board of Directors excluding the Director being evaluated.

The evaluation will be done on following parameters:

1. Role which he/she is expected to play, internal Board Relationships to make decisions objectively and collectively in the best interest of the Company to achieve organizational successes and harmonizing the Board;
2. Attendance and contribution at Board and Committee meetings;
3. Subject expertise, skills, behavior, experience, leadership qualities, understanding of business and strategic direction to align company's values and standards;
4. Ability to monitor the performance of management and satisfy himself with integrity of the financial controls and systems in place by ensuring right level of contact with external stakeholders;
5. Vision on Corporate Governance and Corporate Social Responsibility;
6. Ability to create a performance culture that drives value creation and a high quality of discussions;
7. Effective decision-making ability to respond positively and constructively to implement the same to encourage more transparency;
8. Open channels of communication with executive management and other colleague on Board to maintain high standards of integrity;
9. Contribution to enhance overall brand image of the Company;

Based on evaluation criteria, the Nomination & Remuneration Committee and the Board shall annually review the performance of each and every Director. Based on the rating of performance, the Board can decide to extend or continue the term of appointment or to introduce new candidate as a member of the Board or Retirement of the member based on his/her performance rating.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations.

RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

2. POLICY FOR REMUNERATION TO DIRECTORS / KMP / SENIOR MANAGEMENT

PERSONNEL

Remuneration to Managing Director /Whole-time Directors:

- a) The Remuneration / Commission etc. to be paid to Managing Director / Whole-time Directors etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

Remuneration to Non-Executive/Independent Directors:

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non-Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) if any, shall be subject to ceiling / limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share-based payment schemes of the Company.
- d) Any remuneration paid to Non-Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - i) The Services are rendered by such Director in his capacity as the professional; and
 - ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

REMUNERATION TO KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT:

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's HR Policy.
- b) The Board will administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Key Managerial Personnel and Senior Management.
- c) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes etc. as decided from to time.
- d) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management to be decided annually.

In case, where a Company has no profits or inadequate profits, Executive Directors and KMP shall be eligible to receive minimum remuneration as per limits prescribed in Schedule V of the Companies Act, 2013, as amended from time to time.

DISCLOSURES

The Company shall make the necessary disclosures of the policy in the Board Report as required under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DETAILS PERTAINING TO REMUNERATION AS 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.

- (i) The ratio of the remuneration of the Managing Director to the median remuneration of the employees of the company for the financial year is not applicable since there was no Managing Director in the Company and no any remuneration taking by the Wholetime Director of the Company.
- (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.

Sr. No.	Name of Director/KMP and Designation	% increase in Remuneration in the Financial Year 2022-23
1	Mrs. Manpreet Kaur	Nil
2	Mr. Deepanshu Modgill	Nil

- (iii) The percentage increase in the median remuneration of employees in the financial year:- Not applicable.
- (iv) As on 31st March 2023, the Company has three permanent employees on the rolls of the Company.
- (v) Relationship between average increase in remuneration and company performance:- NA.
- (vi) 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:- Not applicable.
- (vii) Affirmation: Affirmed that the remuneration is as per the remuneration policy of the company.

Compliance Certificate by Whole Time Director and Chief Financial Officer:

Pursuant to 17(8) of the SEBI (Listing Obligations and Disclosure Requirements), 2015, we hereby certify that:

- a. We have reviewed the financial statements and the Cash Flow Statement for the year ended on 31.03.2023 and that to the best of our knowledge and belief:
 - I. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - II. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and the Audit committee:
 - I. significant changes, if any, in internal control over financial reporting during the year;
 - II. significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements; and
 - III. that no instances of significant fraud have come to our notice.

For SNS Properties and Leasing Limited

Place: New Delhi

Date: 29.08.2023

**Sd/-
Kamal Kishore Sharma
Whole Time Director
DIN: 02774401**

**Sd/-
Deepanshu Modgill
Chief Financial Officer**

SNS PROPERTIES & LEASING

Directors Report 2022-23

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023
[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

**The Members,
SNS Properties and Leasing Limited,
D2-11, Budh Vihar,
Phase -I, New Delhi
CIN: L65922DL1985PLC020853**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SNS Properties and Leasing Limited (hereinafter called the **Company**). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2023 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2023, to the extent applicable and according to 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 there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (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)** SEBI (Prohibition of Insider Trading) Regulations, 1992 and SEBI (Prohibition of Insider Trading) Regulations, 2015;
 - (c)** The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time
 - (d)** The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - (e)** The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f)** The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g)** The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h)** The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi)** We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with laws relating to, inter alia:
 - All labour laws;
 - The Power of Attorney Act, 1882
 - The Indian Contract Act, 1872
 - The Indian Stamp Act, 1899

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India to the extent of its applicability.
- (ii) The Listing Agreement entered into by the Company with the MSEI Limited read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except as follows:

1. *Website of the Company has not been maintained as per regulation 46 of SEBI LODR 2015*
2. *The company had not complied with MSEI Circular dated 14.07.2022 regarding updation of website under Regulation 46 and 62 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.*
3. *The Company had not complied with MSEI circular dated 02.08.2022 regarding use of digital signature certificate for announcements submitted by listed companies.*
4. *The Company had not maintained and had not recorded the entries in a software while sharing of information pursuant to Regulation 3(5) and 3(6) of SEBI PIT regulations 2015. The Company is non-compliant with the SDD provisions of SEBI PIT Regulations 2015.*
5. *The company had not submitted the SDD compliance certificates for the Quarter ended 30.09.2022, 31.12.2022 and 31.03.2023.*
6. *The Company had not executed the Non-disclosure and confidentiality agreements with the insiders as per SEBI PIT regulations 2015.*

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No changes in the composition of the Board of Directors took place during the period under review. Notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in compliance with the relevant provisions of the Act and Secretarial Standards, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously or by the majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

We further report that during the audit period the Company has no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

Rajeev Bhambri & Associates

Company Secretary in whole time practice

C.P. No. 9491

Place: Ludhiana

Dated: 14.08.2023

UDIN: F004327E000801838

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.

SNS PROPERTIES & LEASING

Directors Report 2022-23

'ANNEXURE A'

To,

**The Members,
SNS Properties and Leasing Limited,
D2-11, Budh Vihar,
Phase -I, New Delhi
CIN: L65922DL1985PLC020853**

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

1. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
2. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company as we have relied upon the Audit done by Statutory Auditors as required under The Companies Act, 2013.
3. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
4. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
5. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Rajeev Bhambri & Associates

Company Secretary in whole time practice

C.P. No. 9491

Place: Ludhiana

Dated: 14.08.2023

CERTIFICATE OF COMPLIANCE OF THE CODE OF CONDUCT OF THE COMPANY

This is to state that the Company had duly adopted a Code of Conduct. After adoption of the Code of Conduct, the same was circulated to all the Board Members and Senior Management Personnel for compliance. It is affirmed that all the Board Members and Senior Management Personnel have complied with the Code of Conduct and have given a confirmation in this regard.

For SNS Properties and Leasing Limited

**Place: New Delhi
Date: 29.08.2023**

**Sd/-
(Kamal Kishore Sharma)
Whole Time Director
DIN: 02774401**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

(Disclosures pertaining to Schedule V of SEBI (LODR) Regulation, 2015)

A. INDUSTRY STRUCTURE AND DEVELOPMENTS:

Indian Financial Services Industry

- Indian equity market performed exceptionally well in FY2021 and FY2022, with both Sensex and Nifty posting double digit returns. The performance of the Indian market remained stagnant in FY2023 amid geo-political tensions, central banks rate hikes, and economic slowdown.
- During 2022-23, the primary securities market (Equity + Debt) recorded a total number of issues of 276, from which Rs. 75232 cr were raised as compared to Rs. 150484 cr raised through 192 issues during 2021-22. The benchmark equity index BSE Sensex gained 0.72% to 58,991.52 on March 31, 2023 from 58,568.51 on March 31, 2022. Likewise, the 50-share Nifty index declined 0.60% to 17,359.75 during the same period. It was a dismal year for midcap and smallcap stocks, the year saw the S&P BSE Small-cap index and the S&P BSE Midcap index down by 4.46% and 0.18% respectively in FY23. During 2022-23, the Small and Medium Enterprises (SME) market recorded a total number of issues of 125, from which Rs. 2333 cr were raised as compared to Rs. 943 cr raised through 69 issues during 2021-22.
- Foreign portfolio investors (FPIs) flows for the last two years have been negative. FPI pulling out Rs 37,632 cr from Indian equities in FY23, as compared to outflow of Rs 140010 cr in FY22, before these outflows, FPIs invested a record Rs 274032 crore in equities in FY21. Major sales in FPIs in the Indian market have been absorbed by domestic investors (DIIs), including insurance companies and mutual funds.

The Indian Growth Story

- The Indian economy grew at a rate of 6.1 % in Q4FY23, higher than an upwardly revised 4.5% in Q4FY22 and well above market forecasts of 5%. The expansion was mainly boosted by private consumption, services exports and manufacturing amid easing input cost pressures. Also, services have emerged as a major driver, comprising more than half of GDP. Private spending rose at a faster 2.8% (vs 2.2% in Q4FY22), public expenditure rebounded (2.3% vs -0.6%), GFCF rose faster (8.9% vs 8%), stocks recovered (5.9% vs -0.1%), and exports increased (11.9% vs 11.1%) way more than imports (4.9% vs 10.7%). On the production side, the manufacturing sector grew for the first time in three quarters (4.5% vs -1.4%) and faster increases were recorded for the farm sector (5.5% vs 4.7%), construction (10.4% vs 8.3%), financial and real estate (7.1% vs 5.7%), and public administration (3.1% vs 2%). GDP Growth for the fiscal year 2022- 23 was revised higher to 7.2% from 7%.
- Indian economy is expected to be the fastest-growing economy in the world growing nearly 6% in the current fiscal years despite confronting considerable challenges such as financial sector turmoil, inflationary pressures, effects of the Russia-Ukraine war, and the persistent impact of the Covid-19 pandemic. India's inflation is expected to ease up to 4.9% in FY24 from 6.7% in the previous year. This is a clear indication of India's economic prowess and its unwavering determination to overcome even the toughest of obstacles.

Indian Economy

The Indian economy holds the position of the fifth-largest in the world by nominal GDP and the third-largest based on purchasing power parity (PPP). It operates as a mixed economy, characterized by a significant public sector and a steadily expanding private sector. Notably, India's economic growth has been noteworthy, maintaining an average of 7% GDP growth annually.

In the recent financial year 2022-23 (FY23), the Indian economy experienced a remarkable 8.7% growth, marking the highest rate in the past four years. The growth in GDP was broad-based, spanning various sectors. Private investment

took a prominent role in driving this growth, surging by 26.2% due to increased spending on capital goods. Concurrently, private consumption expenditure grew by 7.5%, primarily buoyed by escalating rural demand. During FY23, the country experienced a noteworthy surge in exports, which grew by 24.4%.

Overall, the Indian economy's recent growth trajectory has been marked by notable achievements and challenges, as reflected in its various economic indicators.

B. OPPORTUNITY & THREATS

Opportunities

There is huge opportunities in Properties and Real Estate sector and these sector are booming after covid-19 pandemic. The digitization, unparalleled expertise and an excellent corporate strategy to be resulted in an unprecedented growth of the company in coming years. The Company can diversify its business in near future and some of strategic changes are in place for the company. New structure of Business can be placed in future.

The new experienced and dedicated team of professionals will surely able to give a new shape to the Company.

Threats

- Change in Policy and Regulations.
- New entrants in the market and intense competition by existing players.
- Technology may become obsolete due to Innovation in Technology.
- Volatility in the related sector

C. SEGMENT WISE AND PRODUCT WISE PERFORMANCE

During the financial year 2022-23, there is no any income from the operation and no any business and operation generated by the Company. The company has other income for the financial year ended 31.03.2023, as mentioned in the Financial Statement. The Company is in Properties and Real Estate activity.

D. OUTLOOK

The Indian economy performance in FY24 will continue to be sustained on macroeconomic, financial, and fiscal stability with easing of peak inflation in the past couple of quarters due to robust rabi crops, easing commodity prices and expectation of normal monsoon. India's GDP in FY23 grew at 7.2%, supported by strong growth in Q4FY23 at 6.1% which shows the resilience of Indian economy. FY22 posted a GDP growth of 9.1% because of low base effect of Covid-19 hit in FY21.

The private sector is expected to perform well on account of strong corporate balance sheet which is also supported by Govt. capex push. The RBI has forecasted GDP for FY24 at 6.5%. As per World Bank and IMF projections, India was set to remain the fastest growing economy in the FY24. World Bank has predicted India's GDP growth for FY24 at 6.3% while IMF has forecasted the same at 5.9%.

The Company has recognized its role as a corporate citizen and continuously endeavors to adopt the best practices and we look forward to the future with renewed optimism as your Company will continuously focus on its resources, strengths and strategies to achieve its vision.

E. RISKS AND CONCERNS

Risk Management forms an integral part of the Company's operations. The Company continues to focus on a system based approach to business risk management. It broadly involves identification of potential risks, their analysis and impact as also risk mitigation initiatives to address the same. The Board of Directors of the Company oversees the risk management process.

F. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate systems of internal Controls commensurate with its size and operations to ensure orderly and efficient conduct of business.

G. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Financial performance of the Company for the year 2022-23 is described in the Directors' Report under the head financial summary that is the part of Annual Report.

H. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

The Company has undertaken employee's development initiatives, which have very positive impact on the morale and team spirit of the employees. The company has continued to give special attention to human resources and overall development.

I. DETAILS OF KEY FINANCIAL RATIOS

The Company has identified the key financial ratio as described in Financial Statement under Note No. 17 that is the part of Annual Report.

J. CAUTIONARY STATEMENT

Statement in this Management Discussion and Analysis Report, Describing the Company's objectives, estimates and expectations may constitute Forward Looking Statements within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

K. DETAILS OF ACCOUNTING TREATMENTS

Accounting treatment are mentioned in Financial Statement and Auditors report for the year ended 31.03.2023 that is the part of Annual Report.

SRY & ASSOCIATES

CHARTERED ACCOUNTANTS
503, RATTAN JYOTI BUILDING,
18, RAJENDRA PALACE, DELHI-
110018.

M.NO. 98102 66292 email id: rajan_gta@hotmail.com



INDEPENDENT AUDITOR'S REPORT

To
The Members of
SNS Properties and Leasing Limited
Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **SNS Properties and Leasing Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss including other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its Profit, including other comprehensive income, the changes in equity and cash flows for the year ended as on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended 31st March 2023. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there is no key audit matter to communicate in our report.

Information other than the financial statements and auditors' 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 Annual Report 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 during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. Since the other information has not been made available to us, we shall not be able to comment on this aspect.

Responsibilities of Management and those charged with governance for the standalone financial statements

The Company's board of directors is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Rules, 2016, as amended from time to time, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain 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 Standards on Auditing (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 Companies Act, 2013, 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the year ended 31st March 2023 as applicable and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of

India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the “Annexure A” a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss including the statement of other comprehensive income, the cash flow statement and statement of change in equity dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Indian accounting Standard specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) rules 2015 as amended.
- (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 B”.
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197 (16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, no remuneration was paid by the company to its directors during the year.
- (h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us;
- (i) The Company does not have any pending litigations which would impact its financial position.
- (ii) The Company did not have any outstanding long-term contracts including derivative contracts as at 31st March, 2023 for which there were any material foreseeable losses: and
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend

or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

- (v) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- (vi) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (h) (iv) and (h) (v) contain any material misstatement.
- (vii) The Company has neither declared nor paid any dividend during the year.
- (viii) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For SRY & ASSOCIATES
Chartered Accountants
FRN 011227N

Rajan Gupta
Partner

(Membership No. **089469**)

New Delhi,
30th May, 2023

UDIN:23089469BGQNE25912

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.

(B) The Company is not having Intangible Assets, Accordingly paragraph 3(i)(a)(B) of the Order is not applicable.

(b) Property, plant and equipment have been physically verified by the management during the year at reasonable intervals and no material discrepancies were identified on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no immovable properties are owned by the Company, accordingly the provisions of clause 3(i)(c) of the Order is not applicable to the company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) The company's business doesn't involve inventory and accordingly the provisions of clause 3 (ii)(a) of the Order is not applicable to the company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits, from banks or Financial Institutions on the basis of security of current assets, accordingly the provisions of clause 3(ii)(b) of the Order is not applicable to the company.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. During the year the company has granted loans, the detail is stated in sub-clause (a) below:

(a) A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted loan to the subsidiaries, Joint Ventures and associates.

B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loans to the parties other than subsidiaries, Joint Ventures and associates as below:

Particular		Amount
Aggregate Amount during the year	Loan or Advances	3.00 Lacs
Balance outstanding of loan as at balance sheet date	Loan or Advances	NIL

(i) In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of Section 185 read with Section 186 and 186 of the Act, with respect to loans, investments, guarantees and security as applicable.

(v) The company has not accepted any deposits from the public, within the meaning of Section 73 to 76 or any other relevant provisions of the Act and Rules framed thereunder. We are informed that no order has been passed by the company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or other Tribunal.

(vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.

(vii) a) According to the information and explanations given to us and on the basis of our examination of the record of the Company, the Company has generally been regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, Goods and Service tax, cess and any other statutory dues applicable to it. We are informed that the provisions of Sales Tax, service tax, Value Added Tax, duty of Custom and duty of Excise are not applicable to the Company.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, Goods and Service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it were in arrears as at 31 March, 2023 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix) (a) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of loans or other borrowing or in the payment of Interest there on to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(b) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been utilized for long term purposes by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(c) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(d) We have taken into consideration the whistle blower complaints, if any, received by the Company during the year.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the company, there are no transactions with the related parties during the year. Accordingly, clause 3(xiii) of the Order is not applicable.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit, if any

(xv) In our opinion and according to the information and explanations given to us, 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.

(xvi) (a) According to the information and explanations given to us and based on our examination of the records of the

company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b)The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c)The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Company does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvii)The Company has not incurred cash losses in current year and has incurred cash losses Rs.3.67 Lacs during the immediately preceding financial year.

(xviii)There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix)According to the information and explanations given to us and on the basis of the financial ratios, 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 the 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.

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For SRY& Associates
Chartered Accountants
FRN 011227N

Rajan Gupta

Partner

New Delhi,
30th May, 2023

Membership No. 089469
UDIN:23089469BGQNE25912

ANNEXURE B TO THE INDEPENDENT AUDITORS' 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 SNS Properties and Leasing Limited ('the Company') as of 31 March, 2023 in conjunction with our audit of the Ind AS 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 ('the Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the 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 were 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 on 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 Ind AS 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. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide

reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and 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 31 March, 2023 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SRY& Associates
Chartered Accountants
FRN 011227N

Rajan Gupta
Partner

New Delhi, 30th May, 2023

Membership No. 089469
UDIN: 23089469BGQNE25912

SNS PROPERTIES & LEASING LIMITED

Balance Sheet as at 31st March, 2023

Particulars	Note	As at 31st March,2023	As at 31st March,2022
		Rs.	Rs.
ASSETS			
1. Non-current assets			
(a)Property Plant & Equipment and Intangible assets	1	2,776	2,776
(b) Long Term Loan and advances	2	15,556	-
Total non-current assets		18,332	2,776
2.Current assets			
(a)Financial assets			
(i) Cash and cash equivalents	3	343,400	479,944
(b) Other Current Assets	4	1,000,000	850,000
Total current assets		1,343,400	1,329,944
TOTAL ASSETS		1,361,732	1,332,720
1. EQUITY AND LIABILITIES			
Equity			
(a)Equity share capital	5	9,941,750	9,941,750
(b)Other equity	6	(8,615,763)	(8,672,425)
Total equity		1,325,988	1,269,325
Liabilities			
2. Non-Current liabilities			
(a) Deferred tax liabilities	7	244	187
		244	187
3. Current liabilities			
(a) Financial Liabilities			
(i)Short term borrowings	8	-	18,458
(ii)Other current liabilities	9	35,500	44,750
Total current liabilities		35,500	63,208
TOTAL EQUITY AND LIABILITIES		1,361,732	1,332,720
Significant Accounting Policies			
Notes on Financial Statements	1 to 21		

As per our Report of even date

For SRY & ASSOCIATES
Chartered Accountants

(RAJAN GUPTA)

Partner

Membership Number 089469

New Delhi, 30th May, 2023

For and on behalf of the Board of
SNS Properties and Leasing Limited

Harwinder Kaur

Director

DIN-08620530

Deepanshu Modgill

Chief Financial Officer

Raj Kumar

Director

DIN- 02693400

Manpreet Kaur

Company Secretary

SNS PROPERTIES & LEASING LIMITED

Statement of Profit and Loss for the year ended 31st March, 2023

Particulars		Note	For the year ended March 31, 2023	For the year ended March 31, 2022
I.	INCOME		Rs.	Rs.
	Operating and Other Income			
	Other incomes	10	315,558	3,056,250
	Total income		315,558	3,056,250
II.	Expenses :			
	Changes in inventories of Stock in Trade	11	-	3,056,250
	Employee benefit expense	12	72,000	54,000
	Finance cost	13	927	93,206
	Other expenses	14	185,911	219,700
	Total expenses		258,839	3,423,156
III.	Profit/(Loss) before tax (I-II)		56,720	(366,906)
IV.	Tax expense:			
	Current tax		-	-
	Income tax relating to earlier year		-	-
	Deferred tax		57	65
	Total of tax expenses		57	65
V.	Profit/(Loss) for the year (III-IV)		56,663	(366,971)
VI.	Other Comprehensive Income/(Loss)			
A	(i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	Subtotal (A)		-	-
B	(i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Subtotal(B)		-	-
	Other Comprehensive Income (A+B)		-	-
VII.	Total comprehensive income(Loss) for the year		56,663	(366,971)
	Earnings per share (RS.)			
	Basic and Diluted - Par value of Rs 10 per share		0.06	(0.37)
	Weighted average number of shares outstanding	20	994,175	994,175
	Significant Accounting Policies Notes on Financial Statements	1 to 21		
As per our Report of even date				
For SRY & ASSOCIATES		For and on behalf of the Board of SNS Properties and Leasing Limited		
Chartered Accountants				
FRN 011227N				
		Harwinder Kaur	Raj Kumar	
		Director	Director	
		DIN-08620530	DIN- 02693400	
(RAJAN GUPTA)				
Partner		Deepanshu Modgill	Manpreet Kaur	
Membership Number 089469		Chief Financial Officer	Company Secretary	
New Delhi, 30th May, 2023				

SNS PROPERTIES & LEASING LIMITED

Cash Flow Statement for the Year ended 31st March, 2023

Particulars	For the year ended 31st March, 2023		For the year ended 31st March, 2022	
		Rs.		Rs.
A. Cash flow from operating activities				
Net Profit/(Loss) before tax and extraordinary items		56,720		(366,906)
Adjustments for:				
Depreciation and Loss on Sale of Fixed Assets	-	-	-	-
Operating profit/(Loss) before working capital changes		56,720		(366,906)
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	-		3,056,250	
Long Term Loans and Advances	(15,556)			
Other current assets	(150,000)		(850,000)	
Adjustments for increase / (decrease) in operating liabilities:				
Other current liabilities	(9,250)		(11,507)	
Short-term borrowings	(18,458)		(1,385,382)	
		(193,264)		809,361
Operating profit/(loss) before extraordinary items		(136,544)		442,455
Cash flow from extraordinary items				
Cash generated from(used in) operations		-		-
Net income tax (paid) / refunds		(136,544)		442,455
Net cash flow from/(used in) operating activities (A)		(136,544)		442,455
B. Cash flow from investing activities				
Purchase of Investment		-		-
Sale of investment		-		-
Net cash flow (used in) investing activities (B)		-		-
C. Cash flow from Financing activities				
Net cash flow (used in) investing activities (C)		-		-
Net Increase/(decrease) in Cash and cash equivalents (A+B+C)		(136,544)		442,455
Cash and cash equivalents at the beginning of the year		479,944		37,489
Cash and cash equivalents at the end of the year		343,400		479,944

As per our Report of even date

For SRY & ASSOCIATES

Chartered Accountants

FRN 011227N

(RAJAN GUPTA)

Partner

Membership Number 089469

New Delhi, 30th May, 2023

For and on behalf of the Board of SNS Properties and Leasing Limited

Harwinder Kaur

Director

DIN-08620530

Raj Kumar

Director

DIN- 02693400

Deepanshu Modgill

Chief Financial Officer

Manpreet Kaur

Company Secretary

SNS PROPERTIES & LEASING LIMITED

Statement Of Changes in Equity For the year ended 31st March, 2023

A. Equity Share Capital

Particulars	Rs. Amount
Balance as at 1 April 2021	9,941,750
Changes in Equity Share Capital during the year	-
Balance as at 31 March 2022	9,941,750
Changes in Equity Share Capital during the year	-
Balance as at 31 March 2023	9,941,750

B. Other Equity

Particulars	Rs.		
	Reserves & Surplus	Items of other comprehensive income	Total
		Debt/Equity instruments through OCI	
	Retained Earning		
Balance as at 1 April 2021	(8,305,454)	-	(8,305,454)
Profit/Loss) for the year	(366,971)	-	(366,971)
Other Comprehensive Income / (loss)	-	-	-
Balance as at 31 March 2022	(8,672,425)	-	(8,672,425)
Profit/Loss) for the year	56,663	-	56,663
Other Comprehensive Income / (Loss)	-	-	-
Balance as at 31 March 2023	(8,615,763)	-	(8,615,763)

As per our Report of even date

For SRY & ASSOCIATES

Chartered Accountants

FRN 011227N

(RAJAN GUPTA)

Partner

Membership Number 089469

New Delhi, 30th May, 2023

For and on behalf of the Board of SNS Properties and Leasing Limited

Harwinder kaur

Director

DIN-08620530

Deepanshu Modgill

Chief Financial Officer

Raj Kumar

Director

DIN- 02693400

Manpreet Kaur

Company
Secretary

SNS PROPERTIES & LEASING LIMITED

Notes forming part of financial statements for the year ended 31 March, 2023

A Corporate Information -

SNS Properties & Leasing Ltd. ('the Company') is a public limited company domiciled in India and incorporated under the provision of the Companies Act, 1956. Its shares are listed on the Metropolitan Stock Exchange of India Limited. The registered office of the company is located at D2-11, Budh Vihar, Phase 1, New Delhi ,110086.

B Significant Accounting Policies

a. Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Section 133 of the 2013 Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the 2013 Act.

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 116, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

b. Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make judgments, estimates and assumptions considered in the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c. Revenue Recognition

Recognition of interest income on loans

The Company follows the mercantile system of accounting and recognized Profit/Loss on that basis.

d Inventories

Inventories are valued at the lower of cost and the net realisable value.

SNS PROPERTIES & LEASING LIMITED

e Financial instruments

Recognition and initial measurement

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. On initial recognition, a financial asset is classified as measured at FVOCI. The Company subsequently measures all financial investments at fair value through other comprehensive income.

f Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. If any regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

g Financial liabilities and equity instruments:

Equity instruments issued by the Company are classified as equity in accordance with the substance of the contractual arrangements. An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by Company are recognised at the proceeds received.

Financial liabilities are classified as measured at amortised cost.

h Employee benefits

Short-term and other long-term employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, and annual leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

Contribution to provident fund and ESIC -

Company's contribution paid/payable during the year to provident fund and ESIC is recognised in the Statement of profit and loss.

i Finance costs

Finance costs include interest expense on respective financial instruments measured at Amortised cost. Financial instruments include , loan to related parties and loan to others. Finance costs are charged to the Statement of profit and loss.

j Taxation - Current and deferred tax:

Income tax expense represents the sum of the tax currently payable and deferred tax.

SNS PROPERTIES & LEASING LIMITED

Current tax :

Current tax comprises amount of tax payable in respect of the taxable income or loss for the year determined in accordance with Income Tax Act, 1961 and any adjustment to the tax payable or receivable in respect of previous years. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax :

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

k Provisions and contingent liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursements will be received and amount of the receivable can be measured reliably.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

l Cash and cash equivalents:

Cash and cash equivalents in the balance sheet comprise cash on hand, cheques and drafts on hand, balance with banks in current accounts and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of change in value.

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m Earnings Per Share :

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, sub-division of shares etc. that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders is divided by the weighted average number of equity shares outstanding during the period, considered for deriving basic earnings per share and weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

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NOTE FORMING PART OF THE FINANCIAL STATEMENTS

Note 1 Property Plant & Equipment and Intangible assets

Particulars	Computer	Air Conditioner	Office Equipments	Total
	Rs.	Rs.	Rs.	Rs.
Gross carrying value:-				
As at April 1, 2021	17,900	12,000	25,650	55550
Additions during the year	-	-	-	-
Disposal/deductions during the year	-	-	-	-
As at March 31st , 2022	17,900	12,000	25,650	55550
Additions during the year	-	-	-	-
Disposal/deductions during the year	-	-	-	-
As at March 31st , 2023	17,900	12,000	25,650	55550
Accumulated Depreciation:-				
As at April 1, 2021	17,006	11,400	24,368	52774
Additions during the year	-	-	-	-
Disposal/deductions during the year	-	-	-	-
As at March 31st , 2022	17,006	11,400	24,368	52,774
Additions during the year				
Disposal/deductions during the year				
As at March 31st , 2023	17,006	11,400	24,368	52774
Net carrying value:-				
As at March 31st , 2022	894	600	1,282	2,776
As at March 31st , 2023	894	600	1,282	2,776

Note 2 Long Term Loans and Advance

Particulars	As at 31st March,2023	As at 31st March,2022
	Rs.	Rs.
Advance Income Tax	15,556	-
Total	15,556	-

Note 3 Cash and cash equivalents

Particulars	As at 31st March,2023	As at 31st March,2022
	Rs.	Rs.
Cash in hand	19,398	28,667
Balances with banks		
In current accounts	26,419	29,247
Cheques in Hand	297,583	422,030
Total	343,400	479,944

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Note 4 Other Current Assets

Particulars	As at 31st March,2023	As at 31st March,2022
	Rs.	Rs.
Advance Against purchase of Property		
Unsecure, Considered Good		
- Advance to others	1,000,000	850,000
Total	1,000,000	850,000

Note 5 Equity Share Capital

Particulars	As at 31st March,2023	As at 31st March,2022
	Rs.	Rs.
Authorised		
5000000 Equity Share of Rs.10/- each(5000000 Equity shares of Rs.10/- each as at 31st march 2022)	50,000,000	50,000,000
Issued		
1000000 Equity Share of Rs.10/- each(1000000 Equity share of Rs.10/- each as at 31st March 2022)	10,000,000	10,000,000
Subscribed and Fully paid up		
976700 Equity Share of Rs.10/- each(976700 Equity share of Rs.10/- each as at 31st March 2022)	9,767,000	9,767,000
Subscribed but not Fully paid up		
23300 Equity Share of Rs.10/- each(23300 Equity share of Rs.10/- each as at 31st march 2022)	174,750	174,750
Total	9,941,750	9,941,750

5.1 Movements in Equity Share Capital

Reconciliation of the number of Equity Shares Outstanding is set below:

Particulars	As at 31st March,2023	As at 31st March,2022
	No. of shares	No. of shares
Balance at the beginning of the reported year	976,700	976,700
Changes in the equity share capital during the year	-	-
Balance at the closing of the reported year	976,700	976,700

5.2 The Company has only one class of equity shares having a par value of Rs.10/- per share. Each share holder is eligible for one vote per share.

5.3 Detail of share holders Holding more than 5% shares

Name of the Share Holders	As at 31st March, 2023		As at 31st March, 2022	
	Number of Shares Held	% of Holding	Number of Shares Held	% of Holding
Anil Kumar	73,250	7.33	73,250	7.33
Gulshan Kumar	-	-	73,300	7.33

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5.4 Shares held by promoters at the end of the year

Particulars	Equity Share Capital			Equity Share Capital		
	As at 31st March, 2023			As at 31st March, 2022		
	No. of Shares	% of holding	% Change during the year	No. of Shares	% of holding	% Change during the year
Anil Kumar	73,250	7.33	-	73,250	7.33	-
Gulshan Kumar	-	-	100	73,300	7.33	-

Note 6 Other Equity

Particulars	Reserve & Surplus	Items of other comprehensive income	Total
	Retained Earnings	Debt/Equity instruments	
	Rs.	Rs.	Rs.
Balance as at 1 April, 2021	(8,305,454)	-	(8,305,454)
Profit(Loss) for the year	(366,971)	-	(366,971)
Other comprehensive income	-	-	-
Balance as at March 31, 2022	(8,672,425)	-	(8,672,425)
Profit(Loss) for the year	56,663	-	56,663
Other comprehensive income	-	-	-
Balance as at March 31, 2023	(8,615,763)	-	(8,615,763)

Note 7 Deferred Tax Liabilities

Particulars	As at 31st March,2023	As at 31st March,2022
Deferred tax liabilities -	Rs.	Rs.
Opening	187	122
Difference in Carrying Amount of Fixed Assets	57	65
Closing balance	244	187

Note 8 Short Term Borrowings

Particulars	As at 31st March,2023	As at 31st March,2022
	Rs.	Rs.
Loans and Advances Unsecured	-	18,458
Total	-	18,458

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Note 9 Other Current Liabilities

Particulars	As at 31st March,2023	As at 31st March,2022
	Rs.	Rs.
Other Liabilities	35,500	35,500
Statutory Dues	-	9,250
Total	35,500	44,750

Note 10 Other Incomes

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	Rs.	Rs.
Other Incomes:		
Sale of Securities	-	3,056,250
Commission Income	310,000	-
Interest Income	5,558	-
Total	315,558	3,056,250

Note 11 Changes in Inventories of finished stock

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	Rs.	Rs.
Opening stock of securities		3,056,250
Closing stock of securities	-	-
Net	-	3,056,250

Note 12 Employee benefits expenses

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	Rs.	Rs.
Salaries and Other Allowances	72,000	54,000
Total	72,000	54,000

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Note 13 Finance costs

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	Rs.	Rs.
borrowing costs		
- Interest Paid	-	92,500
Other borrowing costs		
- Bank Charges	927	706
Total	927	93,206

Note 14 Other expenses

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	Rs.	Rs.
Printing & Stationery	5,485	620
Fee & Taxes	70,070	67,700
Legal & Professional charges	17,500	52,267
Advertisement & Publicity	38,954	45,703
Other/ General Exp	26,397	25,910
Payment to Auditors		
As auditors - statutory audit	20,000	20,000
For taxation matters	5,000	5,000
E voting charges	2,505	2,500
Total	185,911	219,700

15 No contingent liability exists at the end of the Financial Year.

16 In the opinion of Board of Directors other current assets, loans and advances have the value at which they are stated in the Balance sheet, if realized in the ordinary course of business.

Note 17 Ratios

Sr	Ratios	Numerator	Denominator	Current year	Previous year	Variance
1	Current Ratio	Current Asset	Current Liabilities	37.84	21.04	80%
2	Debt-Equity Ratio	Total Debt	Total Equity	-	0.01	-100%
3	Debt Service Coverage Ratio	Earning for Debt Service = Net Profit before taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	-	(2.97)	-100%
4	Return on Equity Ratio,	Profit for the year	Total Equity	4.27%	-28.91%	115%
5	Inventory turnover ratio	Income From Trading of Securities	Average Inventory	-	-	-

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6	Trade Receivables turnover ratio	Income from Brokerage	Average Trade Receivable	-	-	-
7	Trade payables turnover ratio	Income From Trading of Securities	Average Trade Payable	-	-	-
8	Net capital turnover ratio	Total Income	Working Capital	0.24	2.41	-90%
9	Net profit ratio	Net Profit After Tax	Total Income	17.96%	-12.01%	250%
10	Return on Capital employed,	Earning before Interest & Tax	Net Worth+Total Debt+Deferred Tax Liability	4.28%	-21.62%	120%
11	Return on investment	Investment Gain	Average Investment	-	-	-
Revenue growth along with higher efficiency on working improvement has resulted in an improvement in the ratios.						

18 **Disclosures, relating to amounts unpaid as at the year end together with interest required under the Micro, Small and Medium Enterprises Development Act, 2006 have been given to the extent company has received intimation from "Suppliers" regarding their status under the said Act.**

19 **ADDITIONAL REGULATORY INFORMATION AS PER DIVISION III SCHEDULE III OF COMPANIES ACT, 20**

a) No funds have been advanced or loaned or invested by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) No funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c) The Company does not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.

d) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

e) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).

f) The Company has not been declared as wilful defaulter by any bank or financial Institution or other lender.

g) During the year, the company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

h) There are no transactions which have not been recorded in the books of accounts and which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

i) There are no charges or satisfaction yet to be registered with the registrar of companies during the year.

j) The company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

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20. Calculation of basic and diluted earning per share as per accounting standard (earning per share) issued by the Institute of Chartered Accountants of India.

Particulars	Current Year	Previous Year
Basic Earning per share (Rs.)	0.06	-0.37
Diluted Earning per share (Rs.)	0.06	-0.37
Profit attributable to the equity holders of the Company used in calculating basic earning per share and diluted earning per share	56,663	-366,971
Weighted average number of equity shares for the purpose of calculating basic earning per share and diluted earning per share	994,175	994,175

21. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

22. Related Party Disclosures

As required by AS-18, Related Party Disclosures, are given below:

Holding/ Fellow Subsidiaries	Associates/ Enterprises owned or significantly influenced by key Management Persons or their Relatives	Key Management Personnel and their relatives
Nil	Nil	Mr. Deepanshu Modgill Mr. Kamal Kishore Mrs. Manpreet Kaur

As per our Report of even date

For SRY & ASSOCIATES
Chartered Accountants
FRN 011227N

(RAJAN GUPTA)
Partner
Membership Number 089469
New Delhi, 30th May, 2023

For and on behalf of the Board of
SNS Properties and Leasing Limited

Harwinder Kaur
Director
DIN-08620530

Deepanshu Modgill
Chief Financial Officer

Raj Kumar
Director
DIN- 02693400

Manpreet Kaur
Company Secretary