

# SIDH AUTOMOBILES LIMITED

R-13, S/F GREATER KAILASH-I, NEW DELHI -110048 CIN: L34102DL1985PLC020156  
Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

---

September 4, 2021

To  
The Listing Department  
BSE Limited  
Phirozee Jeejeebhoy Towers  
Dalal Street, 25<sup>th</sup> Floor  
Mumbai – 400 001

**Sub: Submission of Annual Report for the Financial Year 2020-21**

Dear Sir/Madam,

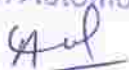
In terms of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of Annual Report of the Company for the financial year ended on March 31, 2021 is enclosed. The same is also available on the website of the Company at [www.sidhgroup.in](http://www.sidhgroup.in) as required under Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take note of this.

Thanking you,  
Yours faithfully,

**FOR SIDH AUTOMOBILES LIMITED**

For Sidh Automobile



Director/Authorized Signatory

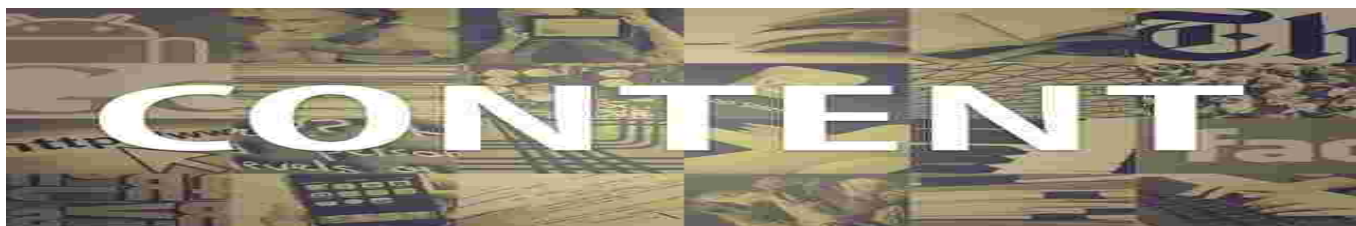
**(ANIL SHARMA)**  
**MANAGING DIRECTOR**  
**DIN: 02928210**

ENCL: as above

# SIDH AUTOMOBILES LIMITED

R-13, S/F GREATER KAILASH-I NEW DELHI -110048 CIN: L34102DL1985PLC020156  
Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

---



- ✚ CORPORATE INFORMATION
- ✚ NOTICE
- ✚ DIRECTORS' REPORT
- ✚ EXTRACT OF ANNUAL RETURN (FORM MGT-9)  
(ANNEXURE A TO DIRECTOR'S REPORT)
- ✚ ANNEXURE B TO DIRECTOR'S REPORT
- ✚ SECRETARIAL AUDIT REPORT  
(ANNEXURE C TO DIRECTOR'S REPORT)
- ✚ MANAGEMENT DISCUSSION & ANALYSIS REPORT  
(ANNEXURE D TO DIRECTOR'S REPORT)
- ✚ INDEPENDENT AUDITORS' REPORT
- ✚ BALANCE SHEET
- ✚ STATEMENT OF PROFIT & LOSS
- ✚ CASH FLOW STATEMENT
- ✚ NOTES TO FINANCIAL STATEMENT

# SIDH AUTOMOBILES LIMITED

R-13, S/F GREATER KAILASH-I NEW DELHI -110048 CIN: L34102DL1985PLC020156  
Email: sidhindial985@gmail.com; Website: www.sidhgroup.in Tel No.: 011-41053325

---



## BOARD OF DIRECTORS

### Name of Directors

ANIL SHARMA  
HARVINDER SINGH  
DEEPAK KUMAR  
HARI MOHAN GUPTA  
SUSHANT SAXENA

### Designation

Managing Director  
Director  
Independent Director  
Independent Director  
CFO

## KEY MANAGERIAL PERSONNEL

ANIL SHARMA  
SUSHANT SAXENA  
NAINA GUPTA

MANAGING DIRECTOR  
CFO  
COMPANY SECRETARY

## AUDITORS

For Biswa Chandra Saini & Co  
Chartered Accountants  
Firm's Registration No. 022674N  
1/28 Ground Floor, Lalita Park,  
Laxmi Nagar, Near Gurudwara,  
New Delhi-110092

## REGISTERED OFFICE:

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

## LISTED STOCK EXCHANGE:

BOMBAY STOCK EXCHANGE

## BANKER

INDIAN BANK

## REGISTERAR AND TRANSFER AGENT:

M/s SKYLINE FINANCIAL SERVICES LIMITED  
D-153 A, 1st Floor, Okhla Industries Area, Phase-I, New Delhi-110020

# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

## NOTICE

Notice is hereby given that the 36<sup>th</sup> Annual General Meeting of the Members of **SIDH AUTOMOBILES LIMITED** will be held on Thursday, 30<sup>th</sup> day of September 2021 at 1:00 PM. at the Registered Office of the Company at R-13, S/F Greater Kailash-I, New Delhi -110048 to transact the following business:

### ORDINARY BUSINESS

1. To approve, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2021, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Anil Sharma, who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider the re-appointment of the current auditor, M/s Biswa Chandra Saini & Co., Chartered Accountants, (FRN 022674N) as Statutory Auditors of the Company and to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under and pursuant to recommendation of Audit Committee of Board of Directors, BISWA CHANDRA SAINI & CO., Chartered Accountants, (FRN 022674N), retiring auditor of the Company be and is hereby re-appointed as Statutory Auditors of the Company to hold office for the term of five years beginning from the conclusion of 36<sup>th</sup> Annual General Meeting until the conclusion of the 41<sup>st</sup> Annual General Meeting of the Company on such terms and remuneration as may be mutually agreed upon between the said Auditor and Board of Directors of the Company.

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

### SPECIAL BUSINESS

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

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read together with Schedule V and the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force), including any statutory modification(s) or amendment(s) thereof for the time being in force, and on the basis of recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for the appointment of Mr. Anil Sharma (DIN: 02928210) as the Managing Director of the Company, for a period of 1 (one) year with effect from February 12, 2021 to February 11, 2022 on such terms and conditions of appointment including the payment of remuneration, perquisites & other benefits as set out in the Explanatory Statement annexed to this Notice, with liberty to the Board of Directors (including its Committee thereof) to alter and vary the terms & conditions of the said Appointment in such manner as may be agreed to between the Board of Directors (including its Committees thereof) and Mr. Anil Sharma.

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Anil Sharma for a period of One year from February 12, 2021 to February 11, 2022 shall not exceed the limits prescribed under Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the terms and conditions of remuneration as set out in the Explanatory Statement annexed hereto which shall be deemed to form part hereof and in the event of inadequacy or absence of profits in any financial year or years, the remuneration comprising salary, perquisites and other benefits and emoluments approved herein be continued to be paid as minimum remuneration to Mr. Anil Sharma for a period not exceeding One year subject to the requisite approval of the shareholders, if required.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution) be and is hereby authorised to vary and/or revise the remuneration of Mr. Anil Sharma as the Managing

# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

Director of the Company within the overall limits under the Act and to take such steps as may be necessary for obtaining necessary approvals (statutory or otherwise), in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution".

## **5. Appointment of Ms. Sapna Jain (DIN: 09298942) as an Independent Woman Director of the Company.**

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

**RESOLVED THAT** Ms. Sapna Jain (DIN: 09298942), who was appointed as an Additional and independent Woman Director, pursuant to Sections 149, 152, 161 and other relevant provisions of the Companies Act, 2013 ("Act"), Companies (Appointment and Qualification of Directors) Rules, 2014 and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulation") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company, approvals and recommendations of the nomination and remuneration committee, and that of the Board, be and is hereby appointed as an Independent Woman Director, not liable to retire by rotation, for a period of five years up to August 31, 2026.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this Resolution."

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

**Date: 03.09.2021  
Place: New Delhi**

**ANIL SHARMA  
Managing Director  
DIN: 02928210**

# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

## NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND THE MEETING AND VOTE ON A POLL, IF ANY, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM DULY FILLED IN MUST REACH THE REGISTERED OFFICE OF THE COMPANY AT LEAST FORTY-EIGHT HOURS BEFORE THE MEETING. A BLANK PROXY FORM IS ANNEXED.**
2. Pursuant to the provision of the Companies Act, 2013 and rules made there under a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. The proxy form should be in writing and be signed by the appointer or his/her attorney duly authorized in writing or, if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.
4. Corporate Members are required to send a certified copy of the Board Resolution, pursuant to section 113 of the Companies Act, 2013, authorizing their representatives to attend and vote at the AGM.
5. The relevant information as required under in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015 in respect of the Directors seeking appointment/re-appointment is annexed to this notice. The Directors have furnished the requisite consents/declarations for their appointment/reappointment.
6. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulations, 2015 the Register of Members and Share Transfer Books of the Company shall remain closed from Friday, 24th September, 2021 to Thursday, 30th September, 2021 (both days inclusive).
7. Members desiring any information as regards to Accounts are requested to write 7 days in advance to the Company before the date of the meeting to enable the Management to keep the required information ready.
8. **Inspection of documents:** Documents referred into the Notice etc. are open for inspection at the registered office of the Company at all working days except Saturdays and Sundays between 11:00 A.M. and 2:00 P.M. upto the date of Annual General Meeting.
9. For convenience of Members, an attendance slip is annexed to the proxy form. Members / Proxies are requested to affix their signatures at the space provided therein and hand over the attendance slip at the venue of the meeting. The Proxy of a Member should mark on the attendance slip as "Proxy".
10. Members / Proxies attending the meeting are requested to bring their copy of the Annual Report for reference at the Meeting.
11. Members still holding physical shares are requested to send their Permanent Account Number (PAN) details and photocopy of PAN Card while lodging their requests to the Company / Registrar & Share Transfer Agent for transfer of their said physical shares, failing which the transfer requests shall be rejected and the submitted transfer documents will be returned to the Lodger / Buyer.
12. In case of joint holder (s), if more than one holder intends to attend the meeting, they may obtain additional admission slip (s) on request from the Registered Office of the Company on or before 21<sup>st</sup> September, 2021. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
13. The members are requested to notify any change of address to (1) The depository participant, in respect of their electronic share account and (ii) The Registrar and Share Transfer Agent, M/s. Skyline Financial Services Private Limited having Registered Office at D-153/A, 1<sup>st</sup> Floor, Phase-1, Okhla Industrial Area, New Delhi- 110020, in respect of their physical shares. Members are also requested to quote ledger folio no. or DP ID & Client ID in their correspondence.
14. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID number for easy identification of attendance at the Meeting.
15. All the Equity Shares of the Company are admitted by NSDL & CDSL and are eligible for dematerialization and the Equity Shareholders of the Company can get their securities dematerialized with any of the Depository Participants registered with NSDL & CDSL. Members holding shares in physical form are

# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or its Registrar and Share Transfer Agent, for assistance in this regard.

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

17. Voting through Electronic means:

- i. The remote e-voting period begins on 27th September, 2021 at 09:00 a.m. and ends on 29th September, 2021 at 05:00 p.m. During this period Shareholders of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted electronically prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iv. Click on Shareholders.
- v. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- vi. Next enter the Image Verification as displayed and Click on Login
- vii. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- viii. If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	<ul style="list-style-type: none"><li>Enter your 10 digit alpha-numeric*PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</li><li>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</li></ul>
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none"><li>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.</li><li>If both the details are not recorded with the depository or company please enter the Shareholder id / folio number in the Dividend Bank details field as mentioned in instruction (5).</li></ul>

- ix. After entering these details appropriately, click on “SUBMIT” tab.

# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

- 
- x. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, Shareholders holding shares in de-mat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to
- xi. share your password with any other person and take utmost care to keep your password confidential.
- xii. For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xiii. Click on the EVSN for Sidh Automobiles Limited.
- xiv. 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.
- xv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xvi. 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.
- xvii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xviii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xix. If a De-mat account holder has forgotten a login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xx. Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- xxi. Facility for Non – Individual Shareholders and Custodians –Remote Voting
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [sidhindia1985@gmail.com](mailto:sidhindia1985@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending e-Voting from the CDSL e-Voting System, you can write an



# **SIDH AUTOMOBILES LIMITED**

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

**Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325**

---

email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

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

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

**Date: 03.09.2021  
Place: New Delhi**

**ANIL SHARMA  
Managing Director  
DIN: 02928210**

# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

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

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

In accordance with the recommendation of Nomination and Remuneration Committee and approval the Board of Directors, appointment of Shri Anil Sharma as Managing Director of the Company is recommended for a period of 1 year, with February 12, 2021 to February 11, 2022. The Nomination and Remuneration Committee, the Board of Directors at their respective Meetings held on February 11, 2021, approved the re-appointment and remuneration payable (as set out below) to Shri Anil Sharma, as per provisions of Section 197 of the Companies Act, 2013 considering the profit estimates of the Company.

The approval of the Members pursuant to Section 197(1) of the Act, (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force), is sought for re-appointment of Shri Anil Sharma as Managing Director, along with approval with respect to remuneration payable to Shri Anil Sharma as the Managing Director of the Company for a period of One year with effect February 12, 2021 to February 11, 2022 which is on the terms and conditions as set out under.

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

The details of the remuneration proposed to be paid to Shri Anil Sharma, for period commencing from February 12, 2021, is set out below:

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

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

- Other Benefits/perquisites as outlined below:

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

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

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

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

(I) General Information									
a) Nature of Industry	The Company is a Non Deposit Accepting Non Banking Finance Company. The Company operates in the financial sector.								
b) Date or expected date of commencement of commercial production	Not Applicable								
c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable								
d) Financial performance based on given indicators	<table><tr><th>Particulars</th><th>Amount in Rs. Lakhs</th></tr><tr><td>Income from Operations</td><td>Nil</td></tr><tr><td>Profit/(Loss) before Tax</td><td>(7.65)</td></tr><tr><td>Profit/(Loss) after Tax</td><td>(7.65)</td></tr></table>	Particulars	Amount in Rs. Lakhs	Income from Operations	Nil	Profit/(Loss) before Tax	(7.65)	Profit/(Loss) after Tax	(7.65)
Particulars	Amount in Rs. Lakhs								
Income from Operations	Nil								
Profit/(Loss) before Tax	(7.65)								
Profit/(Loss) after Tax	(7.65)								

# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

e) Foreign investments or collaborations, if any.	Nil
<b>(II) Information about the appointee:</b>	
a) Background details	Mr. Anil Sharma, an Indian National residing at 41/316, Baluganj, Agra, Uttar Pradesh – 282005. He has the experience spanning over 16 years in the field of finance and taxation.
b) Past remuneration	Rs. 240000/- P.A.
c) Recognition or awards	Nil
d) Job profile and his suitability	Mr. Anil Sharma has been associated with the Company for over a decade. He is responsible for overall planning and management of the Company.
e) Remuneration proposed	Rs.240000 P.A.
f) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration as proposed of Mr. Anil Sharma, is commensurate with the size of the Company and nature of its businesses.
g) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Not Applicable
<b>(III) Other information:</b>	
a) Reasons of loss or inadequate profits	Being an NBFC Company, the main source of income of the Company is in the nature of Interest on the loans. Since past 2-3 years there has been no receipt from the said activity, hence there has been losses in the Company.
b) Steps taken or proposed to be taken for improvement	The Company is proposing to seek investors to arrange funds for its business and to scale up its operations
c) Expected increase in productivity and profits in measurable terms	Not Available

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

<b>Director Name</b>	Mr. Anil Sharma
<b>DIN**</b>	02928210
<b>Date of Birth (Age)</b>	02/01/1972, 49 years
<b>Qualifications</b>	Graduate
<b>Experience/ Nature of Expertise</b>	He has the experience spanning over 16 years in the field of finance and taxation.
<b>Terms and Conditions of appointment /re-appointment alongwith the details of remuneration sought to be paid and the last remuneration drawn.</b>	Mr. Sharma is proposed to be re-appointed for a period of 1 year with effect from February 12, 2021 to February 11, 2022 on the terms, conditions and remuneration as has already been provided under the explanatory statement.
<b>Date of first appointment on the Board</b>	May 27, 2010
<b>Shareholding in the Company</b>	Nil
<b>Relationship with other Directors, Manager, and other Key Managerial Personnel</b>	Nil
<b>No. of Meetings of the Board attended during the year</b>	Nil
<b>Other Directorships, Membership/ Chairmanship of Committees of other Boards.</b>	Other Directorships: a) RMS Club And Resorts Private Limited b) Saksham Info Solutions Private Limited  Chairmanship of Committees of other Boards - Nil

# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

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

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

## **Item No. 5 Appointment of Ms. Sapna Jain (DIN: 09298942) as an Independent Woman Director of the Company.**

In accordance with the provisions of Sections 149, 152 read with Schedule IV to the Act, the appointment of an Independent Director requires approval of the members. Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors has appointed Ms. Sapna Jain (DIN: 09298942), as an Additional Director (Non-Executive Independent Woman Director) on the Board of the Company w.e.f September 01, 2021. The appointment of Ms. Sapna Jain shall be for a period of five years w.e.f. September 01, 2021, subject to approval by the members in their meeting.

Ms. Sapna Jain has given her consent to act as a Director. Ms. Sapna Jain is not disqualified from being appointed as a Director in terms of section 154 of the Act.

The Company has received a declaration from Ms. Sapna Jain that she meets with criteria of independence as prescribed both under section 149 (6) of the Act and under the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulation). In the opinion of Board, Ms. Sapna Jain fulfils the conditions for her appointment as an Independent Woman Director as specified in the Act and the Listing Regulations.

In the opinion of the Board of Directors of the Company, Ms. Sapna Jain is independent of the Management and possesses appropriate skills, experience and knowledge to discharge her duties as an Independent Director of the Company.

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

<b>Director Name</b>	Ms. Sapna Jain
<b>DIN</b>	09298942
<b>Date of Birth (Age)</b>	March 14, 1986
<b>Qualifications</b>	She is a Member of Institute of Company Secretaries of India and a post graduate from Jai Narain Vyas University, Jodhpur.
<b>Experience/ Nature of Expertise</b>	She has approximately a decade's experience in corporate and secretarial matters.
<b>Terms and Conditions of appointment /re-appointment alongwith the details of remuneration sought to be paid and the last remuneration drawn.</b>	Ms. Sapna Jain has been appointed as an Additional Directors in the capacity of an Independent Woman Director by the Board of Directors of the Company in its meeting held on September 01, 2021. The Board of Directors propose to appoint her as a Independent Woman Director, for a period of 5 years commencing from September 01, 2021, subject to the approval of the Shareholders of the Company.
<b>Date of first appointment on the Board</b>	September 01, 2021
<b>Shareholding in the Company</b>	Nil
<b>Relationship with other Directors, Manager, and other Key Managerial Personnel</b>	Nil
<b>No. of Meetings of the Board attended during the year</b>	Nil
<b>Other Directorships, Membership/ Chairmanship of Committees of other Boards.</b>	Other Directorships: Nil Chairmanship of Committees of other Boards - Nil

# **SIDH AUTOMOBILES LIMITED**

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

**Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325**

---

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

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

# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

## SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

### ATTENDANCE SLIP

(36<sup>th</sup> ANNUAL GENERAL MEETING): Thursday, 30.09.2021 AT 1:00 PM VENUE: R-13, S/F GREATER KAILASH-I NEW DELHI 110048)

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

Date:	30.09.2021	Time :	1:00 PM
Place:	NEW DELHI		

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

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

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

I hereby record my presence at the 36<sup>th</sup> Annual General Meeting of the Company held on Thursday, September 30, 2021 at 1:00 PM at R-13, S/F Greater Kailash-I, New Delhi 110048.

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

# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

## VENUE TO ANNUAL GENERAL MEETING

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



# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

## **BOARDS' REPORT TO THE MEMBERS**

To,  
The Members,  
**SIDH AUTOMOBILES LIMITED**

Your Directors are pleased to present the 36<sup>th</sup> Annual Report on the business and operations of the Company along with the Audited Annual Financial Statements for the financial year ended on 31<sup>st</sup> March 2021.

## **FINANCIAL SUMMARY AND PERFORMANCE OF THE COMPANY**

Particulars	2020-21	2019-20
Sales Turnover	0.00	0.00
Other Income	0.00	0.00
<b>Total Income</b>	<b>0.00</b>	<b>0.00</b>
Total Expenditure	<b>7,65,010.00</b>	<b>5,87,542.00</b>
Profit before Depreciation	(7,65,010.00)	(5,87,542.00)
Less: Deprecation	0.00	0.00
Profit after depreciation, Interest and other Expenses	<b>(7,65,010.00)</b>	<b>(5,87,542.00)</b>
Less: Taxes(Including Deferred Tax)	148	88
Net Profit after Tax before dividend	<b>(7,65,158.00)</b>	<b>(5,87,630.00)</b>
Dividend(Including Interim, if any, and final)	0.00	0.00
<b>Net profit after dividend and Tax</b>	<b>(7,65,158.00)</b>	<b>(5,87,630.00)</b>

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

During the year under review, there were no operations in the Company, owing to which, the Company did not earn any revenue. The Board of Directors are exploring possibilities to scale up the operations of the Company.

## **PERFORMANCE REVIEW:**

The Company has incurred loss during the financial year ended 31<sup>st</sup> March, 2021. Your Directors are making all efforts to improve the performance of the Company in future

## **STATE OF AFFAIRS / HIGHLIGHTS**

The Company is an NBFC Company and engaged in NBFC activities. During the year, the Company the Company has not reported any income from operations. The Board of Directors and the Management of the Company are working on various strategies to scale up the operations of the Company. During the year under review, there was no change in nature of business of the Company.

## **COVID-19**

The economic impact of the COVID-19 pandemic in India has been largely disruptive. India's growth in the fourth quarter of the fiscal year 2020 went down to 3.1% according to the Ministry of Statistics. The Chief Economic Adviser to the Government of India said that this drop is mainly due to the coronavirus pandemic effect on the Indian economy. Notably India had also been witnessing a pre-pandemic slowdown, and according to the World Bank, the current pandemic has "magnified pre-existing risks to India's economic outlook". Due to Covid 19 situation the Company was in financial crisis.

## **DIVIDEND**

In view of the losses incurred by the Company during the year under review, the Directors of the Company do not recommend any dividend for the financial year ended March 31, 2021.

## **SHARE CAPITAL**

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

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

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



# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

## **PUBLIC DEPOSITS**

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

## **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

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

## **CHANGES IN NATURE OF BUSINESS, IF ANY**

There was no change in the nature of business during the financial year 2020-21.

## **TRANSFER TO GENERAL RESERVE**

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

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

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

## **INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY**

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

## **EXTRACT OF ANNUAL RETURN:**

An extract of Annual Return for the year ended March 31, 2021, as prescribed in Section 134(3)(a) and section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, is attached in Form MGT-9 as "Annexure -A".

## **BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

### **(A) THE COMPOSITION OF BOARD OF DIRECTORS AS ON MARCH 31, 2021 IS AS FOLLOWS:**

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

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

### **(B) CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

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

However, Mr. Anil Sharma, Managing Director of the Company re-appointed for fresh term for the period of one year from February 12, 2020 to February 11, 2021 as Managing Director of the Company.

However, Ms. Naina Gupta appointed as Company Secretary & Key Managerial Personnel of the Company with the effect from July 01, 2021.

Further, Ms. Sapna Jain has been appointed as an Additional Director in the capacity of an Independent Woman Director by the Board of Directors of the Company, in its meeting held on September 01, 2021.

# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

## **(C) RETIRE BY ROTATION**

In terms of the provisions of Section 152 of the Companies Act, 2013, Mr. Anil Sharma (DIN: 02928210), is liable to retire by rotation at the forthcoming Annual General Meeting of the Company and on being eligible offers himself for re-appointment as Director of the Company.

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

## **(E) DECLARATION BY INDEPENDENT DIRECTORS**

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

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

## **(F) BOARD MEETINGS**

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

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

DATE OF MEETING.	BOARD STRENGTH	NO. OF DIRECTORS PRESENT
April 15, 2020	4	4
June 30, 2020	4	4
July 27, 2020	4	4
August 25, 2020	4	4
November 09, 2020	4	4
February 11, 2021	4	4
March 30, 2021	4	4

## **ATTENDANCE OF DIRECTORS IN THE BOARD MEETING**

Name of Director	No. of Meeting Attended
ANIL SHARMA	7
HARVINDER SINGH	7
DEEPAK KUMAR	7
HARI MOHAN GUPTA	7

## **(G) BOARD COMMITTEES**

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

Currently, the Board has following committees:

- Audit Committee;

# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

- Nomination & Remuneration Committee;
- Stakeholder Relationship Committee;

## I. AUDIT COMMITTEE

The Audit Committee is constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation"). The Committee comprises of members who possess financial and accounting expertise/exposure.

### (i) COMPOSITION

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

The composition of the Audit Committee as on March 31, 2021, is as under:

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

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

### (ii) MEETINGS & ATTENDANCE OF DIRECTORS

The Audit Committee met five times during the Financial Year 2020-21 on June 30, 2020, July 27, 2020 August 25, 2020, November 09, 2020 and February 11, 2021. The necessary quorum was present for all Meetings. The details of attendance of the members of the Committee at the said meetings are as below:

Name of the Director	Number of Meetings Held during the year	Number of Meetings Attended
Mr. Hari Mohan Gupta	5	5
Mr. Deepak Kumar	5	5
Mr. Harvinder Singh	5	5

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

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

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

### (i) COMPOSITION

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

The composition of the Nomination & Remuneration Committee as on March 31, 2021, is as under:

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

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

### ii) MEETINGS & ATTENDANCE OF DIRECTORS

The Nomination & Remuneration Committee met one time during the Financial Year 2020-21 on February 11, 2021. The necessary quorum was present for all Meetings. The details of attendance of the members of the Committee at the said meetings are as below:

Name of the Director	Number of Meetings Held during the year	Number of Meetings Attended
Mr. Hari Mohan Gupta	1	1

# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

Mr. Deepak Kumar	1	1
Mr. Harvinder Singh	1	1

### III. STAKEHOLDER RELATIONSHIP COMMITTEE

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

#### (i) COMPOSITION

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

The composition of the Stakeholder Relationship Committee as on March 31, 2021, is as under:

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

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

#### ii) MEETINGS & ATTENDANCE OF DIRECTORS

The Stakeholder Relationship Committee met four times during the Financial Year 2020-21 on April 07, 2020, July 04, 2020, October 05, 2020 and January 04, 2021. The necessary quorum was present for all Meetings. The details of attendance of the members of the Committee at the said meetings are as below:

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

### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

### RELATED PARTY TRANSACTION

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

### MATERIAL CHANGES AND COMMITMENTS

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

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

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

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

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

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

### POLICIES OF THE COMPANY

# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

---

Your Company has posted the following documents on its website:

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

## **VIGIL MECHANISM POLICY**

Pursuant to Section 177 of the Companies Act, 2013 and Regulation 22 of Listing Regulations, your Company has established a mechanism called 'Vigil Mechanism (Whistle Blower Policy)' for Directors, employees and Stakeholders of the Company to report to the appropriate authorities about unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy and provides safeguards against victimization of employees who avail the mechanism.

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

## **RISK MANAGEMENT**

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

## **POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION**

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

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

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

## **INTERNAL CONTROL SYSTEM**

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

## **AUDITORS**

In accordance with the provisions of Section 139 of the Companies Act, 2013, M/s **Biswa Chandra Saini & Co.**, Chartered Accountants, (FRN 022674N), is proposed to be re-appointed as Statutory Auditor of the Company at 36<sup>th</sup> Annual General Meeting to be held on September 30, 2021 to hold office for the term of five years beginning from the conclusion of 36<sup>th</sup> Annual General Meeting until the conclusion of the 41<sup>st</sup> Annual General Meeting of the Company on such terms and remuneration as may be mutually agreed upon between the said Auditor and Board of Directors of the Company.

## **ANNUAL EVALUATION**

In terms of the provisions of the Act read with Rules issued thereunder and Listing Regulations, the Board of Directors in consultation with Nomination and Remuneration Committee, has formulated a framework containing, inter alia, the criteria for performance evaluation of the entire Board of the Company, its committees and individual directors, for the Financial Year 2020-21. The Board Evaluation process was carried out to ensure that the Board and various Committees of the Board have appropriate composition and they have been functioning collectively to achieve the business goals of the Company. Directors were evaluated on their contribution at Board/ Committee meetings and guidance & support to the

# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

management outside Board/Committee meetings and other parameters as specified by the Nomination and Remuneration Committee of the Company. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees.

The process of evaluation is explained in the Corporate Governance Report.

## **AUDITORS' REPORT**

Report of the Statutory Auditors' on Annual Financial Statements along with schedules and notes to accounts thereto, for the year ended on 31<sup>st</sup> March, 2021 is self-explanatory and contains no adverse remark and do not call for any comments.

## **EXPLANATION TO AUDITOR'S REMARKS**

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

## **INTERNAL FINANCIAL CONTROL**

The Company has intended to increase transparency and accountability in an organization's process of designing and implementing a system of Internal Control. The framework requires a Company to identify and analyze risks and manage appropriate responses. The Company has successfully laid down the framework and ensured its effectiveness. The Company's Internal Controls are commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance of Corporate Policies. The Company has a well-defined delegation of power with authority limits for approving revenue as well as expenditure. Processes for formulating and reviewing annual and long term business plans have been laid down.

## **CORPORATE GOVERNANCE**

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

Since the Paid up Equity Share Capital of the Company was below Rs. 10 Crore as at March 31, 2021 (being the last day of the previous financial year) and the Net worth of the Company was below Rs. 25 Crores as at March 31, 2021 (being the last day of the previous financial year), the provisions of Corporate Governance as stipulated under SEBI LODR Regulations are not applicable to the Company.

## **SECRETARIAL AUDITOR AND THEIR REPORT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Rules made thereunder, Ms. Teena Rani, Company Secretary in Practice was appointed to conduct the secretarial audit for the financial year 2020-21. The Secretarial Audit Report in MR-3, submitted by the Secretarial Auditor for the FY 2020-21 is annexed to Directors' Report.

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

The Secretarial Auditors have submitted their report in form No. MR-3 and qualified their opinion/observations in respect of the Secretarial Audit conducted for the financial year 2020-21 and the Board's responses are given w.r.t. qualification/observation as follows:

1. The Company has not paid Annual Listing of BSE Limited for year ended 31st March, 2018, 31st March, 2019, 31st March 2020 and 31st March, 2021, which is Non-Compliance of Regulation 14 of SEBI Listing Regulations.

Management's Response: Due to financial crisis, the Company was unable to proceed with listing fees of the Company.

2. The trading in shares of the Company was suspended w.e.f. January 18, 2019 on account of non-compliance with Regulation 34 of SEBI Listing Regulations for two consecutive years i.e., March 2017 & March 2018.

Management's Response: Due to financial crisis, the Company was unable to proceed with the listing fees of the Company. Further due to lack of professional guidance, the Company was unable to ensure compliance with the legislations as are applicable to a BSE Listed company. The Management is in process of seeking revocation of suspension in trading in the securities of the Company and shall take steps to ensure proper compliance of the applicable legislations in future.

# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

3. Pursuant to SEBI Circular LIST/COMP/OPS/ 16 /2019-2020, Demat accounts of the Promoter and Promoter Group of the Company are frozen for all debits since December 27, 2018 and the promoters are holding shares in physical mode.

Management's Response: The shares of the Promoters of the Company were frozen owing to suspension in the trading of the Company by BSE Limited. The management shall take appropriate steps for removing the said disqualification post the revocation of suspension in trading in the securities of the Company.

4. During the year under review, it has been observed that there was no Company Secretary in the Company. However, Ms. Naina Gupta has been appointed as Company Secretary and Compliance Officer of the Company w.e.f. 01/07/2021 as per provisions of Section 203 of Companies Act, 2013 and Regulation 6 of SEBI Listing Regulations;

Management's Response: The Company had tried to found suitable person for the post of Company Secretary but owing to the Covid-19 pandemic and the lockdown imposed by the Government of India, the Company wasn't able to find a suitable candidate for the said position. However, the Company has appointed Ms. Naina Gupta, a qualified Company Secretary as the Company Secretary and Compliance Officer of the Company.

5. During the year under review, it has been observed that the Company has not complied with the SEBI Listing Regulations except the following:

- Taken Note of the non-applicability of the Certificate of Corporate Governance.
- Consideration and approval of Financial Results of the Company.
- Adoption of Annual Report of the Company.

However, it has been observed that the aforesaid compliances have not been submitted with the Stock Exchange i.e. BSE Limited during the year under review.

Management's Response: Due to lack of professional guidance, the Company was unable to proceed with compliances as applicable to a Company listed on a Stock Exchange in India.

6. During the year under review, it has been noted that the Company has not maintained any functional website as required under Regulation 46 of SEBI Listing Regulations and did not post the required notice(s), outcome, results, Annual Reports, policies etc as per SEBI Listing Regulations;

Management's Response: Due to lack of professional guidance, the Company was unable to proceed with compliances as applicable to a Company listed on a Stock Exchange in India.

7. Pursuant to Regulation 30(1) and 30(2) of SEBI (Substantial acquisition of Shares & Takeovers) Regulations, 2011, promoters together with the person acting in concert with them, have not given any disclosure to the Company for the financial year ended 31.03.2021;

Management's Response: Due to lack of professional guidance, the Company was unable to proceed with compliances as applicable to a Company listed on a Stock Exchange in India.

8. The Company has not complied with the compliances as applicable to NBFC Companies in terms of the regulations applicable to Non-Deposit accepting NBFC Companies. Also, the Company has not availed/applied for membership of Credit Rating Agency as prescribed by RBI and has not applied for FIU registration or any other registration as prescribed by the RBI.

Management Response: Due to lack of professional guidance, the Company was unable to proceed with compliances as applicable to a Company as NBFC Company.

9. The Company has not cleared outstanding dues of Registrar and Share Transfer Agent/NSDL/CDSL and BSE Limited and others.

Management's Response: Due to financial crisis, the Company was unable to proceed with listing fees of the Company.

10. The Company has not complied with the requirements w.r.t. appointment of Woman Director, as prescribed under second proviso to clause (b) of sub-section (1) of Section 149 of the Companies Act, 2013, read with Regulation 17(1)(a) of SEBI Listing Regulations.

# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

Management's Response: The Company has tried to find a suitable person for the position of an Independent Woman Director, but the Company was unable to find the did not find the person during the FY.

11. The Company has filed applicable forms and returns with the Registrar of Companies, Delhi & Haryana / Ministry of Corporate Affairs within the prescribed time or with additional fee in cases of delayed filings. Few forms / returns (if any) which were due for filing during the financial year, the management has assured compliance with the same. And it has also been observed that the Company has availed the CFSS facility given by the Registrar of Companies and filed few forms under that facility. Company has not filed the following E-forms as per Companies Act, 2013 applicable during the financial year 2020-21.

S. No.	Particulars	E-Form	Status of filing
1	Appointment of Internal Auditor for financial year 2020-21	MGT 14	Not filed till the date of this report
2	Active Compliant Status	INC 22A	Not filed till the date of this report
3	Return of Deposit	DPT-3	Not filed till the date of this report
4	Outstanding payments to Micro or Small Enterprise.	MSME-1	Not filed till the date of this report
5	Approval of Audited Results for the FY 2019-20 and Approval of Board Report for the FY 2019-20. (Which were require to be filed during the FY 2020-21)	MGT-14	Not filed till the date of this report
6	Re-appointment of Managing Director	MGT-14	Not filed till the date of this report
7	Re-appointment of Managing Director	MR-1	Not filed till the date of this report

Management Response: Due to lack of professional guidance, the Company was unable to proceed with compliances as applicable to a Company for Registrar of Company.

12. The Company has not obtained E-voting facility at the Annual General Meeting of the Company which was conduct in the FY 2020-21 and have not complied w.r.t. provisions of the E-voting as per Companies Act, 2013.

Management Response: Due to lack of professional guidance, the Company was unable to proceed with compliances as applicable to a Company for Registrar of Company.

13. In terms of provisions of Section 117, a copy of every resolution, in respect of matters specified in resolutions passed in pursuance of sub-section (3) of section 179, shall be filed with the Registrar within thirty days of the passing or making thereof. However, it has been observed that the Company has not filed the same.

Management Response: Due to lack of professional guidance, the Company was unable to proceed with compliances as applicable to a Company for Registrar of Company.

## **COMPLIANCE OF SECRETARIAL STANDARDS**

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

## **PARTICULARS OF EMPLOYEES**

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

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

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



# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

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

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

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

## **MANAGEMENT DISCUSSION & ANALYSIS REPORT**

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

## **COST AUDIT**

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

## **LISTING**

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

## **SUSPENSION OF TRADING IN SHARES OF THE COMPANY**

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

## **THE CORPORATE SOCIAL RESPONSIBILITY**

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

## **GREEN INITIATIVES**

Electronic copies of the Annual Report 2020-21 and the Notice of the 36<sup>th</sup> AGM are sent to all members whose email addresses are registered with the Company / depository participants. For members who have not registered their email addresses, physical copies are sent in the permitted mode.

## **BUSINESS RESPONSIBILITY REPORT**

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

## **DIRECTORS' RESPONSIBILITY STATEMENT**

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

- that in the preparation of the annual financial statements for the year ended March 31, 2021, applicable accounting standards have been followed and no material departures have been made;
- that appropriate accounting policies have been selected and applied consistently and made judgments and estimates that are reasonable and prudent have been made, so as to give a true and fair view of the state of affairs as at March 31, 2021 and of the profit and loss of the Company for the financial year ended March 31, 2021;
- that proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities have been made; and
- that the annual financial statements have been prepared on going concern basis;

# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

- that the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- that the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effective.

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

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

## **ACKNOWLEDGEMENT**

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

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

**Date: 03.09.2021**

**Place: New Delhi**

**ANIL SHARMA  
Managing Director  
DIN: 02928210**

**DEEPAK KUMAR  
Director  
02936689**

# SIDH AUTOMOBILES LIMITED

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

**Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325**

## Annexure - A

FORM NO. MGT 9		
EXTRACT OF ANNUAL RETURN		
as on financial year ended on 31.03.2021		
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.		
I	REGISTRATION & OTHER DETAILS:	
I	CIN	L34102DL1985PLC020156
ii	Registration Date	16/02/1985
iii	Name of the Company	Sidh Automobiles Limited
iv	Category/Sub-category of the Company	Public Company Limited by Shares
v	Address of the Registered office & contact details	R-13, S/F Greater Kailash-I, New Delhi – 110048
vi	Whether listed company	Yes (Suspended)
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A

<b>II</b>	<b>PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>		
	All the business activities contributing 10% or more of the total turnover of the company shall be stated:-		
<b>S. No.</b>	<b>Name &amp; Description of main products/services</b>	<b>NIC Code of the Product /service</b>	<b>% to total turnover of the company</b>
	Not Applicable		

III	PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES				
S. NO	NAME & ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
Not Applicable					

**(IV) SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)**

**i) Category wise shareholding**

[illegible]

# SIDH AUTOMOBILES LIMITED

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

Email: sidhindial985@gmail.com; Website: www.sidhgroup.in Tel No.: 011-41053325

C) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(2) Non Institutions</b>									
a) Bodies corporates	-	-	-	-	-	-	-	-	-
i) Indian	-	500	500	0.02	-	500	500	0.02	NIL
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto INR 2 lakhs	5000	135800	140800	4.75	5000	135800	140800	4.75	NIL
ii) Individuals shareholders holding nominal share capital in excess of INR 2 lakhs	2087550	100	2087650	70.47	2087550	100	2087650	70.47	NIL
c) Others (Partnership Firm)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Clearing Member	-	-	-	-	-	-	-	-	-
Hindu Undivided Families	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (B)(2):</b>	<b>2092550</b>	<b>136400</b>	<b>2228950</b>	<b>75.24</b>	<b>2092550</b>	<b>136400</b>	<b>2228950</b>	<b>75.24</b>	<b>NIL</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	-	-	-	-	-	-	-	-	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>2092550</b>	<b>869750</b>	<b>2962300</b>	<b>100</b>	<b>2092550</b>	<b>869750</b>	<b>2962300</b>	<b>100</b>	<b>NIL</b>

## (ii) SHAREHODING OF PROMOTERS

S. No	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Puja Mittal	3,69,100	12.46	NIL	3,69,100	12.46	NIL	0
2	Urvashi Mittal	3,64,250	12.30	NIL	3,64,250	12.30	NIL	0
<b>Total</b>		<b>7,33,350</b>	<b>24.76</b>	<b>NIL</b>	<b>7,33,350</b>	<b>24.76</b>	<b>NIL</b>	<b>0</b>

## (iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

S. N		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	7,33,350	24.76	7,33,350	24.76

# SIDH AUTOMOBILES LIMITED

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

Email: sidhindial985@gmail.com; Website: www.sidhgroup.in Tel No.: 011-41053325

Date wise Increase / Decrease in Promoters Share hold during the year specifying the reasons for increase / dec (e.g. allotment / transfer / bonus/ sweat, equity etc.)"	NO CHANGE			
At the end of the year	7,33,350	24.76	7,33,350	24.76

## (iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (other than Directors, Promoters and holders of GDRs and ADRs)

S. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1.	Brij Nath Gupta	146700	4.95	146700	4.95
2.	Harvind Kumar Balecha	146700	4.95	146700	4.95
3.	Rajiv Kumar	146050	4.93	146050	4.93
4.	Umesh Katyal	145900	4.93	145900	4.93
5.	Rajive Kumar	143300	4.84	143300	4.84
6.	Gauri Shanker Gautam	143000	4.83	143000	4.83
7.	Lakhan Singh	141000	4.76	141000	4.76
8.	Deepak Agarwal	140200	4.73	140200	4.73
9.	Pradeep Sharma	139300	4.70	139300	4.70
10.	Rajjan Gupta	139100	4.70	139100	4.70

## (v) SHAREHOLDING OF DIRECTORS AND KMP: N.A

S. No	For Each of the Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1.	At the beginning of the year	-	-	-	-
2.	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
3.	At the end of the year	-	-	-	-

## (V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
(Figs in Lacs)				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	0	0	0	0
Reduction	0	0	0	0

# SIDH AUTOMOBILES LIMITED

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

Email: sidhindial985@gmail.com; Website: www.sidhgroup.in Tel No.: 011-41053325

Net Change	0	0	0	0
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	0	0	0

## (VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole time director and or Manager:

S. No	Particulars of Remuneration	Name of the MD/WT/Manager	Amt. In INR (per year)
1	<b>Gross salary</b>	Anil Sharma	
	(a) Salary as per provisions contained in section 1 of the Income Tax. 1961.	2,40,000	2,40,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission as % of profit	-	-
5	Others, please specify	-	-
	<b>Total (A)</b>	2,40,000	2,40,000
	<b>Ceiling as per the Act</b>	As per Section 197 of the Companies Act, 2013	

### B. Remuneration to other Directors:

1	Independent Directors (Amt. In INR)		
Sl. No	Particulars of Remuneration	Name of the Directors	Total Amount
	(a) Fee for attending Board/ committee meetings		
	(b) Commission		
	(c ) Others, please specify		
	<b>Total (1)</b>		
2	Other Non-Executive Directors		
Sl. No	Particulars of Remuneration	Name of the Directors	Total Amount
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c ) Others, please specify.		
	<b>Total (2)</b>		
3	Other Director		
Sl. No	Particular of Remuneration	Name of the directors	Total Amount
	a) Salary	-	-
	b) Other Allowances	-	-
	<b>Total (3)</b>	-	-
	<b>Total (B)=(1+2+3)</b>	-	-
<b>Total Managerial Remuneration</b>		-	-
<b>Overall Ceiling as per the Act</b>		As per Section 197 of the Companies Act, 2013	

### C. Remuneration of Key Managerial Personnel other than MD/Manager/WT/ D :

S. No	Particulars of Remuneration	Key Managerial Personnel	
	<b>Gross Salary</b>	<b>Amt. in INR(per year)</b>	<b>Total amount in INR</b>
	<b>Sushant Saxena(CFO)</b>		

# SIDH AUTOMOBILES LIMITED

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

Email: sidhindial985@gmail.com; Website: www.sidhgroup.in Tel No.: 011-41053325

(a) Salary as per provisions contained in section 17(1) Income Tax Act, 1961	1,80,000	1,80,000
(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-
(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		
Stock Option	-	-
Sweat Equity	-	-
Commission	-	-
as % of profit		
others, specify		
Others, please specify- Provident Fund	-	-
<b>Total</b>	<b>1,80,000</b>	<b>1,80,000</b>

## (VII) PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: Nil

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment /Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

By the order of the Board  
For SIDH AUTOMOBILES LIMITED

Date: 03.09.2021

Place: New Delhi

ANIL SHARMA  
Managing Director  
DIN: 02928210

DEEPAK KUMAR  
Director  
02936689

# SIDH AUTOMOBILES LIMITED

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

Email: sidhindial985@gmail.com; Website: www.sidhgroup.in Tel No.: 011-41053325

## ANNEXURE – B

### PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

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

- i) **The ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year:** During the year under review the remuneration is given to the Managing Director and Chief Financial Officer and Accountant of the Company. The remuneration between MD and CFO and Accountant is 2:1:1.
- ii) **The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:** Not Applicable there is no increase in the remuneration of Company Secretary and any Directors of the Company during the year or CEO, CFO etc.
- iii) **The percentage increase in the median remuneration of employees in the financial year:** 50% increment in the salary of Mr. Sushant Saxena (CFO). His Salary has been increased from 10,000/- to 15,000/- w.e.f. 01/04/2020.
- iv) **The number of permanent employees on the rolls of company:** 3.
- v) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:** Nil
- vi) **the key parameters for any variable component of remuneration availed by the directors:** Nil
- vii) **affirmation that the remuneration is as per the remuneration policy of the company:** It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

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

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

Name & Designation	Remuneration per month	Nature of Employment	Date of commencement of Employment	Whether related to Director or Manager
Mr. ANIL SHARMA (MANAGING DIRECTOR)	20,000	WHOLE TIME	27/05/2010	NO
Mr. SUSHANT SAXENA (Chief Financial Officer)	15000	WHOLE TIME	12/02/2015	NO
Mr. GAURI SHANKAR GAUTAM	15000	WHOLE TIME	01/04/2020	NO

#### **B. Details of other employees under aforesaid Rules:**

Nil.

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

- if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees; - **None**
- if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month;- **None**



# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

---

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

# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

Form No. MR-3

## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2021

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

To,  
The Members,  
Sidh Automobiles Limited

I have conducted the secretarial audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **Sidh Automobiles Limited** (hereinafter called as "the Company") for the financial year ended on 31<sup>st</sup> March, 2021 (hereinafter called as the "period under review"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2021 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and Compliance-Mechanism in place to the extent, in the manner but subject to the reporting made hereinafter:

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **Not applicable during the period under review.**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations")
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not applicable during the period under review**
  - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not Applicable during the period under review.**
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable during the period under review.**
  - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
  - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **Not Applicable during the period under review.**
  - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable during the period under review.**

I further report that, having regard to the compliance system prevailing in the Company and as certified by management and on examination of the relevant documents and records in pursuance thereof, on test check basis following are specific laws applicable to the company.

# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

- (i) Reserve Bank of India Act, 1934;
- (ii) Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015;

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

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

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

- (i) *The Company has not paid Annual Listing of BSE Limited for year ended 31<sup>st</sup> March, 2018, 31<sup>st</sup> March, 2019, 31<sup>st</sup> March 2020 and 31<sup>st</sup> March, 2021, which is Non-Compliance of Regulation 14 of SEBI Listing Regulations.*
- (ii) *The trading in shares of the Company was suspended w.e.f. January 18, 2019 on account of non-compliance with Regulation 34 of SEBI Listing Regulations for two consecutive years i.e., March 2017 & March 2018.*
- (iii) *Pursuant to SEBI Circular LIST/COMP/OPS/ 16 /2019-2020, Demat accounts of the Promoter and Promoter Group of the Company are frozen for all debits since December 27, 2018 and the promoters are holding shares in physical mode.*
- (iv) *During the year under review, it has been observed that there was no Company Secretary in the Company. However, Ms. Naina Gupta has been appointed as Company Secretary and Compliance Officer of the Company w.e.f. 01/07/2021 as per provisions of Section 203 of Companies Act, 2013 and Regulation 6 of SEBI Listing Regulations;*
- (v) *During the year under review, it has been observed that the Company has not complied with the SEBI Listing Regulations except the following:*
  - a. *Taken Note of the non-applicability of the Certificate of Corporate Governance.*
  - b. *Consideration and approval of Financial Results of the Company.*
  - c. *Adoption of Annual Report of the Company.*

*However, it has been observed that the aforesaid compliances have not been submitted with the Stock Exchange i.e. BSE Limited during the year under review.*

- (vi) *During the year under review, it has been noted that the Company has not maintained any functional website as required under Regulation 46 of SEBI Listing Regulations and did not post the required notice(s), outcome, results, Annual Reports, policies etc as per SEBI Listing Regulations;*
- (vii) *Pursuant to Regulation 30(1) and 30(2) of SEBI (Substantial acquisition of Shares & Takeovers) Regulations, 2011, promoters together with the person acting in concert with them, have not given any disclosure to the Company for the financial year ended 31.03.2021;*
- (viii) *The Company has not complied with the compliances as applicable to NBFC Companies in terms of the regulations applicable to Non-Deposit accepting NBFC Companies. Also, the Company has not availed/applied for membership of Credit Rating Agency as prescribed by RBI and has not applied for FIU registration or any other registration as prescribed by the RBI.*
- (ix) *The Company has not cleared outstanding dues of Registrar and Share Transfer Agent/NSDL/CDSL and BSE Limited and others.*
- (x) *The Company has not complied with the requirements w.r.t. appointment of Woman Director, as prescribed under second proviso to clause (b) of sub-section (1) of Section 149 of the Companies Act, 2013, read with Regulation 17(1)(a) of SEBI Listing Regulations*
- (xi) *The Company has filed applicable forms and returns with the Registrar of Companies, Delhi & Haryana / Ministry of Corporate Affairs within the prescribed time or with additional fee in cases of delayed filings. Few forms / returns (if any) which were due for filing during the financial year, the management has*

# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

*assured compliance with the same. And it has also been observed that the Company has availed the CFSS facility given by the Registrar of Companies and filed few forms under that facility. Company has not filed the following E-forms as per Companies Act, 2013 applicable during the financial year 2020-21.*

S. No.	Particulars	E-Form	Status of filing
1	Appointment of Internal Auditor for financial year 2020-21	MGT 14	Not filed till the date of this report
2	Active Compliant Status	INC 22A	Not filed till the date of this report
3	Return of Deposit	DPT-3	Not filed till the date of this report
4	Outstanding payments to Micro or Small Enterprise.	MSME-1	Not filed till the date of this report
5	Approval of Audited Results for the FY 2019-20 and Approval of Board Report for the FY 2019-20. (Which were require to be filed during the FY 2020-21)	MGT-14	Not filed till the date of this report
6	Re-appointment of Managing Director	MGT-14	Not filed till the date of this report
7	Re-appointment of Managing Director	MR-1	Not filed till the date of this report

(xii) *The Company has not obtained E-voting facility at the Annual General Meeting of the Company which was conduct in the FY 2020-21 and have not complied w.r.t. provisions of the E-voting as per Companies Act, 2013.*

(xiii) *In terms of provisions of Section 117, a copy of every resolution, in respect of matters specified in resolutions passed in pursuance of sub-section (3) of section 179, shall be filed with the Registrar within thirty days of the passing or making thereof. However, it has been observed that the Company has not filed the same.*

## I further report that

1. The Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as per Companies Act, 2013; *Except company has not appointed any Woman Director during the Financial Year 2020-21.*
2. The management on the basis of representation ensures that adequate notices were given to all Directors to schedule the Board Meetings. Also, agenda and detailed notes on Agenda were sent to all the Directors at least seven days in advance. Also, a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. The management ensures to have adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that, during the audit period, there were :

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

**For Teena Rani**  
**Practicing Company Secretary**

(Teena Rani)  
Membership No. : 40050  
COP No. : 21768  
UDIN: A040050C000894772  
Place: New Delhi  
Date: 04.09.2021

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

# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

---

## 'Annexure A'

To,  
The Members,  
**Sidh Automobiles Limited**

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

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

**For Teena Rani**  
**Practicing Company Secretary**

(Teena Rani)  
Membership No. : 40050  
COP No. : 21768  
UDIN: A040050C000894772

Place: New Delhi  
Date: 04-09-  
2021

# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### **OVERVIEW**

The Management Discussion and Analysis Report has been prepared in accordance with the provisions of Regulation 34(2) (e) of SEBI (LODR) Regulations, 2015 read with Schedule V(B) thereto, with a view to provide an analysis of the business and Financial Statement of the Company for FY 2020-21 and hence it should be read in conjunction with the respective Financial Statements and notes thereon.

### **ECONOMIC OVERVIEW**

The Covid-19 pandemic has impacted most countries, including India. This resulted in countries announcing lockdown and quarantine measures that sharply stalled economic activity. Several countries took unprecedented fiscal and monetary actions to help alleviate the impact of the crisis.

Government of India had announced various measures to support the economy during this period. The Reserve Bank of India had also announced several measures to ease the financial system stress, including enhancing system liquidity, reducing interest rates, moratorium on loan repayments for borrowers, asset classification standstill benefit to overdue accounts where a moratorium had been granted amongst others to alleviate the economic stress induced by the pandemic which had an impact across sectors that were already showing signs of a slowdown even before the outbreak. In the second half of fiscal 2021, global financial markets remained largely buoyant, fuelled by optimism around a speedy vaccine-led recovery. Growing inflation concerns over fiscal stimulus amidst extremely accommodative monetary policies rattled global bond markets in February 2021. Long-term sovereign bond yields jumped sharply in the US and induced bouts of volatility across financial markets and regions of the world. The consequent yield curve steepening resulted in portfolio reallocation and corrections in equity prices. Despite the recent declines, stock indices remain elevated on anticipation of stronger recovery. Domestic financial markets continued to post recovery in market activity amidst easy liquidity conditions. Nevertheless, concerns about a surge in infections in a few states, global bond sell-off, the large government borrowing and uncertainty about the pace and scale of economic recovery kept market sentiments subdued. However, Union Budget 2021 has provided a strong fillip to Capital expenditure with clear emphasis on infrastructure investment as a key sector to revive demand and overall growth.

Even with high uncertainty about the path of the pandemic, a way out of this health and economic crisis is increasingly visible. Thanks to the ingenuity of the scientific community, we have multiple vaccines that can reduce the severity and frequency of infections. In parallel, adaptation to pandemic life has enabled the global economy to do well despite subdued overall mobility, leading to a stronger-than-anticipated rebound, on average, across regions.

International Monetary Fund (IMF), in its World Economic Outlook April 2021 has projected a stronger global recovery, with global growth projected to be 6 percent in 2021 and 4.4 percent in 2022. IMF expects India to see a GDP growth of 12.5% in 2021. These projections are further backed by independent rating agencies like CRISIL, which expects India's gross domestic product (GDP) growth to rebound to 11% in fiscal 2022, after an estimated 8% contraction this fiscal. Going by these projections, India is expected to be one of the spearheads of global economic recovery through fiscal 2022.

Growth metrics however, may have to be tempered a bit, with scars of the pandemic running deep for small businesses and the urban poor. The uncertainty around the economic fallout of the second wave induced localised restrictions being placed in various parts of the country may also dampen sentiments in the first quarter of the new fiscal. Hence, fiscal 2022 is expected to be a story of two halves, the first half largely showing an optical growth with second half reflecting a real economic rebound based on a more broad-based pick-up in economic activity

### **INDUSTRY STRUCTURE AND DEVELOPMENT – OVERVIEW:**

NBFCs were adversely impacted by COVID-related stress due to their underlying business models. On the supply side, the sources of funds dried up, more so for the small and mid-sized NBFCs, on account of reduced risk appetite of lenders for low rated and unrated exposures. The situation was worsened by the unprecedented redemption pressure on the mutual fund industry, resulting in a spike in spreads. On the demand side, it became difficult for NBFCs to find creditworthy projects and borrowers to lend to as a result of the pandemic induced stress. A key measure taken by the Reserve Bank and Government of India to ameliorate the liquidity constraints faced by NBFCs, was to set up a Special Purpose Vehicle (SPV) to purchase short-term papers from eligible NBFCs/ HFCs, which could then utilise the proceeds to extinguish their existing liabilities. The special securities issued by the SPV were guaranteed by the Government of India and would be purchased by the Reserve Bank. Additionally, the scope of the Government scheme on partial credit guarantee (PCG) was expanded to cover the borrowings of lower-rated NBFCs, HFCs and MFIs.

The challenges for the NBFCs have moved from the liability to the asset side in terms of liquidity and asset quality with the outbreak of Covid19. The liquidity covers of NBFCs is largely dependent on collections and the ability to

# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

raise resources. The collections of NBFCs witnessed decline during the six month moratorium on the payment of instalments in respect of all term loans to their borrowers for the period from March 1, 2020 to August 31, 2020.

The Reserve Bank of India's Financial Stability Report (FSR) in January estimated that gross bad loans of banks in India would rise to 13.5 per cent by September from 7.5 per cent in the year-ago month under the baseline scenario.

Asset quality may still pose some challenges in the first half of fiscal 2022 with the uncertainty around the economic fallout of the second wave induced localised restrictions being placed in various parts of the Country. However, these challenges are expected to taper as we move towards the second half of fiscal 2022. The uneven recovery being currently observed is expected to be more broad-based later on in the fiscal as well.

## **OPPORTUNITIES, THREATS, RISKS AND CONCERNS :**

NBFCs have also taken various steps to navigate through the pandemic induced headwinds, stricter and strengthened underwriting norms, use of alternate data sources for underwriting, quickening the pace of digitalisation through use of UPI handles, Bots, IVR's, strengthening of collection teams and focus on safer asset classes amongst others.

The aforementioned measures, coupled with greater focus on asset quality, digitalisation across customer lifecycle, co-lending partnerships, effective utilisation of structured financing and strengthening of capital base amongst others will hold NBFC's in good stead as they navigate towards a more benign economic environment that is expected in the latter part of fiscal 2022 and beyond.

In FY 2021-22, NBFCs can expect growth in the vehicle-financing space after a lull in FY 20-21 due to pandemic and reluctance of buyers due to increase in vehicle prices due to introduction of BS-VI norms. Overall, loan defaults have also reduced and are expected to drop further as the economy shows positive recovery. Gold loans has shown higher traction due to increase in gold prices in the 1st half of fiscal 21. NBFCs have also mobilised their on-ground recovery staff to ramp up their collection efforts.

## **FUTURE OUTLOOK:**

The markets will continue to grow and mature leading to differentiation of products and services. Companies will have to evolve their customer acquisition and engagement in post COVID economy and each financial intermediary will have to find niche in order to add value to consumers. The Company is cautiously optimistic in its outlook for the year 2021-22.

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

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

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

## **FINANCIAL AND OPERATIONAL PERFORMANCE:**

Please refer Directors Report for financial performance.

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

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

## **CAUTIONARY STATEMENT:**

The Board of Directors have reviewed the Management Discussion and Analysis prepared by the Management. Statement in this report of the Company's objective, projections, estimates, exceptions, and predictions are forward looking statements subject to the applicable laws and regulations. The statements may be subjected to certain risks and uncertainties. Company's operations are affected by many external and internal factors which are beyond the control of the management. Thus the actual situation may differ from those expressed or implied. The Company

# SIDH AUTOMOBILES LIMITED

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

Email: [sidhindial985@gmail.com](mailto:sidhindial985@gmail.com); Website: [www.sidhgroup.in](http://www.sidhgroup.in) Tel No.: 011-41053325

assumes no responsibility in respect of forward looking statements that may be amended or modified in future on the basis of subsequent developments, information or events.

## **ACKNOWLEDGEMENT**

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

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

**Date: 03.09.2021  
Place: New Delhi**

**ANIL SHARMA  
Managing Director  
DIN: 02928210**

**DEEPAK KUMAR  
Director  
02936689**



**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF SIDH AUTOMOBILES LIMITED  
Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying standalone financial statements of **SIDH AUTOMOBILES LIMITED** ("the Company which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the 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 standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its loss and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

**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 Board's Report including Annexure to Board's Report, Business Responsibility 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 standalone 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. We have nothing to report in this regard.

Regd. Off: 1/28, G.F., Lalita Park, Near Gurudwara, Laxmi Nagar, Delhi-110092/ Branch Off. 1: E-178, LGF, Greater Kailash-1, New Delhi- 110048

Branch Off. 2: Santosha Building, 4-Himgiri Colony Road, Opp. Hero Show Room, Kanth Road, Moradabad, U.P.-244001

Branch Off. 3: Namdhari Market, Office No.3, Zila School Chowk, Daltonganj, Jharkhand-822101

Tel: 011-49849349, Mob.: 9811646866, 8279315791 E-mail: [sanjaykumarsaini@hotmail.com](mailto:sanjaykumarsaini@hotmail.com) / [cacsanlaykumarsaini@gmail.com](mailto:cacsanlaykumarsaini@gmail.com) /

Web: [www.bcsandco.com](http://www.bcsandco.com)



## **Management's Responsibility 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 standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flow of the Company in accordance with the Ind AS 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 standalone financial statements of the current period 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 Section 143(3) of the Act, based on our audit 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 and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standard specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with 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, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.



- 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 has not any pending litigations which impact on its financial position in its standalone financial statements.
  - ii. The Company has not required to made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There have been no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

*Sanjay Kumar Saini*



**Sanjay Kumar Saini**  
**Partner, FCA**  
**Membership No. 520687**

**Place: New Delhi**  
**Date: 30.06.2021**  
**Udin: 21520687AAAAMR5321**

## **ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **SIDH AUTOMOBILES LIMITED** of even date)

### **Report on the Internal Financial Controls over Financial Reporting under Clause (i) Of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **SIDH AUTOMOBILES LIMITED** ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 respective 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.

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

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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





### **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 authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, 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 Biswa Chandra Saini & Co  
Chartered Accountants  
Firm's Registration No. 022674N


Sanjay Kumar Saini  
Partner, FCA  
Membership No. 520687

Place: New Delhi  
Date: 30.06.2021  
UDIN: 21520687AAAAMR5321

## ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of SIDH AUTOMOBILES LIMITED of even date)

- i. In respect of the Company's fixed assets:
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.
- ii. The Company does not have any inventory during the financial year under audit hence the said clause is not applicable to the company.
- iii. According the information and explanations given to us, the Company has not granted unsecured loans to the parties covered in the register maintained under section 189 of the Companies Act, 2013; hence this clause is not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company is a NBFC company. Hence this clause is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
  - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
  - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
  - (c) There are no dues outstanding as at March 31, 2021 on account of dispute for any statutory dues.
- viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.
- ix. The Company has not raised moneys by way of ~~initial~~ public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order



is not applicable to the Company.

To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

- x. In our opinion and according to the information and explanations given to us, the Company has not paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xi. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiii. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xiv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xv. The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Biswa Chandra Saini & Co**  
**Chartered Accountants**  
**Firm's Registration No. 022074N**


**Sanjay Kumar Saini**  
**Partner, FCA**  
**Membership No. 520687**

**Place: New Delhi**  
**Date: 30.06.2021**  
**UDIN: 21520687AAAAMR5321**



# SIDH AUTOMOBILES LTD.

(CIN: L34102DL1985PLC020156)

R-13, Greater kailash - 1, New Delhi - 110048

BALANCE SHEET AS ON 31st March, 2021

S.No.	Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
<b>A</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
	<b><u>(1) Shareholder's Funds</u></b>			
	(a) Share capital	1	29,623,000	29,623,000
	(b) Reserves and Surplus	2	804,775	1,569,933
	(c) Money received against share warrants		-	-
	<b><u>(2) Non-current Liabilities</u></b>			
	(a) Long Term Borrowings		-	-
	(b) Long term provisions		-	-
	<b><u>(3) Current Liabilities</u></b>			
	(a) Short Term Borrowings		-	-
	(b) Trade Payables		-	-
	- Small, Micro Enterprises		-	-
	- Others		-	-
	(c) Other Current Liabilities	3	2,348,500	2,108,500
	(d) Short Term Provisions	4	131,446	131,446
	(e) Deferred Tax Liability		-	-
	<b>TOTAL</b>		<b>32,907,722</b>	<b>33,432,879</b>
<b>B</b>	<b><u>ASSETS</u></b>			
	<b><u>(1) Non-Current Assets</u></b>			
	(a) Properties, Plant & Equipments	5	3,478	4,699
	(b) Non-current Investments	6	1,578,000	1,578,000
	(c) Long term loans and advances	7	6,971,869	6,971,869
	(d) Other non-current assets		-	-
	(e) Deferred Tax Assets		252	400
	<b><u>(2) Current Assets</u></b>			
	(a) Inventories		-	-
	(b) Trade Receivables	8	7,146,650	7,146,650
	(c) Cash and Cash Equivalents	9	292,239	1,816,027
	(d) Short term Loans and Advances	10	15,826,737	14,826,737
	(e) Other current assets	11	1,088,498	1,088,498
	<b>TOTAL</b>		<b>32,907,722</b>	<b>33,432,879</b>

Significant Accounting Policies and Notes to Financial Statement

15

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

"In term of our separate report of even date"

For Biswa Chandra Saini & Co.

Chartered Accountants

Firm Registration No. 022674N

Sanjay Kumar Saini

Partner, FCA

Membership No. : 520687

Place : New Delhi

Date : 30/06/2021

UDIN: 21520687AAAAMR532



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

*Hari Mohan Gupta*

Hari Mohan Gupta

Director

DIN: 03158551

*Deepak Kumar*

Deepak Kumar

Director

DIN: 02936689

# SIDH AUTOMOBILES LTD.

(CIN: L34102DL1985PLC020156)

R-13, Greater Kailash - 1, New Delhi - 110048

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

S.No.	Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
1	Revenue from Operations		-	-
2	Other Income		-	-
3	Total Revenue (1+2)		-	-
4	Expenses			
	(a) Cost of materials consumed		-	-
	(b) Purchase of stock-in-trade		-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
	(d) Employee benefits expense	12	600,000	461,400
	(e) Finance costs	13	718	2,582
	(f) Depreciation and amortisation expense	5	1,222	1,660
	(g) Other Expenses	14	163,070	121,900
	Total Expenses		765,010	587,542
5	Profit / (Loss) Before Tax (3-4)		(765,010)	(587,542)
6	Extraordinary / Exceptional items		-	-
7	Profit / (Loss) Before Tax (5-6)		(765,010)	(587,542)
8	Tax Expense :			
	(a) Tax expense for current year		-	-
	(b) (Less): MAT credit related to current year		-	-
	(c) Net current Tax Expense		-	-
	(d) Tax expense relating to Prior years		-	-
	(e) Deferred Tax		148	88
	Total Tax Expenses		148	88
9	Profit / (Loss) from operations (7-8)		(765,158)	(587,630)
	Less: Transfer to special reserve U/s 45IC of the RBI Act, 1934		-	-
	Profit available for dividend Distribution		(765,158)	(587,630)
	Less: Proposed Dividend		-	-
	Net Profit transfer to Appropriation		(765,158)	(587,630)
10	Earnings per share (of Rs. 10/- each):			
	(a) Basic		(0.26)	(0.20)
	(b) Diluted		(0.26)	(0.20)

### Significant Accounting Policies and Notes to Financial Statement

15

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

"In term of our separate report of even date"

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

For Biswa Chandra Saini & Co.

Chartered Accountants

Firm Registration No. 022674N

*Sanjay Kumar Saini*

Sanjay Kumar Saini

Partner, FCA

Membership No. : 520687



*Hari Mohan Gupta*

Hari Mohan Gupta

Director

DIN: 03158551

*Deepak Kumar*

Deepak Kumar

Director

DIN: 02936689

Place : New Delhi

Date : 30/06/2021

UDIN: 21520687AAAAMR532

**SIDH AUTOMOBILES LTD.**  
(CIN: 134102DL1985PLC020156)  
**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH 2021**

(Amount in Rupees)

S.NO.	Particulars	31-Mar-21		31-Mar-20	
		Amount(Rs.)		Amount(Rs.)	
A	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Net Profit / Loss Before Tax		(765,010)	1,660	(587,542)
	Adjustment for:-				
	Depreciation	1,222	1,222	-	1,660
	Operating Profit Before Working Capital Changes				
	Adjustment for:- Working Capital Changes		(763,788)		(585,882)
	Trade Payables				
	Other Current Liabilities	240,000			
	Inventories			390,000	
	Trade Receivables				
B	Short Term Loan & Advances	(1,000,000)	(760,000)		
	Other Current Assets				
	Cash Generated from Operations		(1,523,788)		390,000
	Income Tax Paid				(195,882)
	A. NET CASH FLOW FROM OPERATING ACTIVITIES		(1,523,788)		(195,882)
B	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Purchase of Property, Plant and Equipment				
C	<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>				
C	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Long Term Borrowings				
	Short Term Borrowings				
C	<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>				
D	<b>NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>		(1,523,788)		(195,882)
	Cash & Cash Equivalents at the beginning of the Year		1,816,027		2,011,909
	Cash & Cash Equivalents at the end of the Year		292,239		1,816,027

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

The notes attached form an integral part of the Balance Sheet

As per our Report Attached

For Bawa Chandra Saini & Co.

Chartered Accountants

Firm Registration No. 022674N

For and on Behalf of the Board  
SIDH AUTOMOBILES LTD.

Sanjay Kumar Saini  
Partner, FCA  
Membership No. 520687  
Place: New Delhi  
Date: 30/06/2021  
UIDIN:21520687AAAAAMR32

Hari Mohan Gupta  
Director  
DIN: 03158851

Deepak Kumar  
Director  
DIN: 02936689



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

**NOTES**

Forming Part of the financial statements

**NOTE NO. 1 SHARE CAPITAL**

Sr.No	Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>1 Authorised</b>			
	30000000 Equity Shares of Rs.10/- each	300,000,000	
	(Previous Year 30000000 Equity Shares of Rs. 10/- Each)		300,000,000
		<u>300,000,000</u>	<u>300,000,000</u>
<b>2 Issued, Subscribed and fully paid up</b>			
	2962300 Equity Shares of Rs.10/- each fully paid up	29,623,000	
	(Previous Year 2962300 Equity Shares of Rs. 10/- Each)		29,623,000
		<u>29,623,000</u>	<u>29,623,000</u>

**(i) Reconciliation of the number of shares outstanding and amount of share capital:**

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	No. of Shares	Rs. In Lacs	No. of Shares	Rs. In Lacs
Equity Shares at the beginning of the year	2,962,300	29,623,000	2,962,300	29,623,000
Add: Shares issued during the year	-	-	-	-
Equity Shares at the end of the year	<u>2,962,300</u>	<u>29,623,000</u>	<u>2,962,300</u>	<u>29,623,000</u>

**(ii) Details of shares held by each shareholder holding more than 5% of the aggregate shares in the company**

Class of Shares / Name of Shareholder	As at 31 March, 2021		As at 31 March, 2020	
	No. of Shares held	% holding of shares	No. of Shares held	% holding of shares
Equity shares of Rs. 10/- fully paid up				
Puja Mittal	369,100	12.46	369,100	10.12
Urvashi Mittal	364,250	12.30	364,250	10.37

**NOTE NO. 2 RESERVES AND SURPLUS**

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
(a) Share premium account		
(b) Employee Stock option Reserve		
(c) Special Reserve U/s 451C of RBI Act, 1934		
Opening Balance	73,110	73,110
Add: Transfer From P&L A/c during the year	-	-
Closing Balance	<u>73,110</u>	<u>73,110</u>
(d) Surplus / (Deficit) in Statement of Profit and Loss		
Balance as at the beginning of the year	1,496,823	2,084,453
Add: Profit for the year	(765,158)	(587,630)
Closing Balance	<u>731,665</u>	<u>1,496,823</u>
Total (a+b+c)	<u>804,775</u>	<u>1,569,933</u>

**NOTE NO. 3 OTHER CURRENT LIABILITIES**

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
(a) Current maturities of long term debts		
(b) Other Payables		
(i) Advances from companies / persons	1,738,500	1,738,500
(ii) Audit Fees Payable	10,000	10,000
(iii) Expenses Payable	600,000	360,000
Total	<u>2,348,500</u>	<u>2,108,500</u>

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



# SIDH AUTOMOBILES LTD.

## NOTE NO. 4 SHORT TERM PROVISIONS

### PARTICULARS

- (a) Provision - Others:  
(i) Provision for Income tax\*

Total

As at 31st March, 2021	As at 31st March, 2020
131,446	131,446
<u>131,446</u>	<u>131,446</u>

## NOTE NO. 6 NON CURRENT INVESTMENTS

### PARTICULARS

- Investment in Equity Instruments:  
(a) Quoted (Non Trade)  
18400 (Previous year 18400) Equity Shares in  
(i) Standard Capital Mkt. Ltd.  
Total  
(b) Unquoted - Non Trade  
Investments in Others  
17800 (previous year 17800) Equity Shares in  
(i) Balwant Singh Sons (P) Ltd.  
121600 (previous year 121600) Equity Shares in  
(ii) D.K. Chemicals (P) Ltd.  
Total  
(c) Unquoted - At Cost

Total

As at 31st March, 2021	As at 31st March, 2020
184,000	184,000
<u>184,000</u>	<u>184,000</u>
178,000	178,000
1,216,000	1,216,000
<u>1,394,000</u>	<u>1,394,000</u>
1,578,000	1,578,000
<u>1,578,000</u>	<u>1,578,000</u>

## NOTE NO. 7 LONG TERM LOANS AND ADVANCES

### PARTICULARS

Unsecured, Considered good

Total

As at 31st March, 2021	As at 31st March, 2020
6,971,869	6,971,869
<u>6,971,869</u>	<u>6,971,869</u>

## NOTE NO. 8 TRADE RECEIVABLES

### PARTICULARS

Trade receivables outstanding for a period exceeding  
six months from the date they were due for payment

Less: Provision for doubtful trade receivables

Other Trade receivables

Unsecured, considered good

Total

As at 31st March, 2021	As at 31st March, 2020
7,146,650	7,146,650
<u>7,146,650</u>	<u>7,146,650</u>

## NOTE NO. 9 CASH AND BANK BALANCE

### PARTICULARS

Cash and Cash Equivalents:

Bank Balance

Cash in Hand

Total

As at 31st March, 2021	As at 31st March, 2020
3,802	-
288,437	1,816,027
<u>292,239</u>	<u>1,816,027</u>

## NOTE NO. 10 SHORT TERM LOANS AND ADVANCES

### PARTICULARS

Unsecured considered good

Advance Recoverable in cash or kind or for value to

- (a) be received

Total

As at 31st March, 2021	As at 31st March, 2020
15,826,737	14,826,737
<u>15,826,737</u>	<u>14,826,737</u>



**SIDH AUTOMOBILES LTD.**

**NOTE NO. 11 OTHER CURRENT ASSETS**

**PARTICULARS**

- (a) Accruals  
(i) TDS Receivable  
Total

As at 31st March, 2021	As at 31st March, 2020
1,088,498	1,088,498
<u>1,088,498</u>	<u>1,088,498</u>

**NOTE NO. 12 EMPLOYEE BENEFITS EXPENSE**

**PARTICULARS**

- Director Remuneration  
Salary & Wages  
Staff Welfare Expenses  
Total

As at 31st March, 2021	As at 31st March, 2020
240,000	-
360,000	460,000
-	1,400
<u>600,000</u>	<u>461,400</u>

**NOTE NO. 13 FINANCE COST**

**PARTICULARS**

- Bank Charges

As at 31st March, 2021	As at 31st March, 2020
718	2,582
<u>718</u>	<u>2,582</u>

**NOTE NO. 14 OTHER EXPENSES**

**PARTICULARS**

- Legal & Professional  
Office Exp.  
Fees Exp.  
Auditors Remuneration  
Secretarial Exp.  
Rent  
Travelling & Conveyance  
Total

As at 31st March, 2021	As at 31st March, 2020
20,000	15,000
1,840	1,750
60,480	29,500
10,000	10,000
5,000	5,000
60,000	60,000
5,750	650
<u>163,070</u>	<u>121,900</u>





Sidh Automobiles Ltd.  
Balance Sheet  
As at 31st March 2021

**NOTE 5 FIXED ASSETS CHART AS PER COMPANIES ACT, 2013**

	Fixed Assets	Balance as at 01.04.2020	Gross Block Additions	Deduction/ Adjustment during the year	Balance as at 31.03.2021	Rate	Balance as at 01.04.2020	Accumulated Depreciation Depreciation charge for the year	Balance as at 31.03.2021	Net Block Balance as at 31.03.2021	Balance as at 31.03.2020
a	Tangible Assets										
	Computer	100,000.00	-	-	100,000.00	63.16	99,986.76	8.36	99,995.12	4.88	13.24
	Furniture & Fixtures	50,000.00	-	-	50,000.00	25.89	45,313.85	1213.24	46527.09	3472.91	4,686.15
	<b>Total</b>	<b>150,000.00</b>	<b>-</b>	<b>-</b>	<b>150,000.00</b>		<b>145,300.61</b>	<b>1,221.61</b>	<b>146,522.22</b>	<b>3,477.78</b>	<b>4,699.39</b>
b	Intangible Assets										
	Computer Software					13.24					
	Copyright/ Goodwill					4,686.15					
	<b>Total</b>	<b>-</b>	<b>0.00</b>	<b>-</b>	<b>0.00</b>	<b>0.00</b>	<b>-</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-</b>
c	Capital Work In Progress										
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
d	Intangible assets under Development										
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total</b>	<b>150,000.00</b>	<b>-</b>	<b>-</b>	<b>150,000.00</b>	<b>-</b>	<b>145,300.61</b>	<b>1,221.61</b>	<b>146,522.22</b>	<b>3,477.78</b>	<b>4,699.39</b>



**SIDH AUTOMOBILES LTD.**

Balance Sheet

**FIXED ASSETS CHART AS PER INCOME TAX ACT AS ON 31st MARCH, 2021**

	Fixed Assets	Rate of Dep.	Opening WDV as on 01.04.2020	Additions		Deduction	Depreciation charge for the year	WDV as on 31.03.2021
				More than 180 days	Less than 180 Days			
a	<b>Tangible Assets</b>							
	Computer	40.00%	34.84	-	-	-	14.00	20.84
	Furniture & Fixtures	10.00%	17,758.84	-	-	-	1,776.00	15,982.84
	<b>Total</b>		<b>17,793.68</b>	-	-	-	<b>1,790.00</b>	<b>16,003.68</b>
b	<b>Intangible Assets</b>							
	<b>Total</b>		<b>17,793.68</b>	-	-	-	<b>1,790.00</b>	<b>16,003.68</b>





**M/s SIDH AUTOMOBILES LIMITED**

**(CIN: L34102DL1985PLC020156)**

**Note No. 15**

**NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31st MARCH, 2021**

**1. CORPORATE INFORMATION**

**M/s SIDH AUTOMOBILES LIMITED** is a Public company domiciled in India and incorporated under the provisions of the Companies Act, 2013.

**2. SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS**

**2.1 AS- 1 Disclosure of accounting policies.**

**Basis of Accounting**

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

**Use of Estimates:**

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

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

**2.2 AS- 2 Valuation of inventories**

This Standard is not applicable to the company.

**2.3 AS-3 Cash flow statement**

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

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

No contingency events are reported after the balance sheet date.



**2.5 AS-5 Net Profit or loss for the period, prior period items and changes in accounting policies.**  
The company has followed its accounting policies consistently and hence no change is reported.

**2.6 AS-7 Construction contracts.**  
This Standard is not applicable to the company.

**2.7 AS-9 Revenue Recognition**  
Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.  
Revenue is being recognized in accordance with the Guidance Note on Accrual Basis of Accounting issued by The Institute of Chartered Accountants of India. Accordingly, wherever there are uncertainties in the realization of income same is not accounted for till such time the uncertainty is resolved.

**2.8 AS-10 Property, Plant & Equipment**  
Fixed assets are stated at cost of acquisition inclusive of inward freight, duties (net of CENVAT), taxes and other incidental expenses related to acquisition.

**2.9 AS-11 Accounting for effects in foreign exchange rates.**  
The clause is not applicable to company.

**2.10 AS-12 Accounting for Government Grants**  
The Company has not received any grant or subsidy from the government.

**2.11 AS-13 Accounting of investments**  
Investments are stated at lower of cost and fair value.

**2.12 AS-14 Accounting for Amalgamations**  
The above standard is not applicable.

**2.13 AS-15 Accounting for Retirement Benefits in the Financial Statements of Employers**  
The above standard is not applicable.

**2.14 AS-16 Borrowing Cost**  
During the year, there were no borrowings attributable to qualifying assets and hence no borrowing costs have been capitalized.

**2.15 AS-17 Segment reporting**  
The company operates in only one segment hence the above standard is not applicable.

**AS-18 Related party disclosure**

**1. Related Party Transactions**

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

1)	HARVINDER SINGH	Director
2)	NIVEDITA BISHT	Director
3)	ANIL SHARMA	Director
4)	DEEPAK KUMAR	Director
5)	HARI MOHAN GUPTA	Director
6)	SUSHANT SAXENA	COO



**B) Other Related Parties: - NA.**

**ii) Transactions with Related Parties:**

Name	Relation	Nature of Transaction	Amount Incurred During the F.Y	Balance as on 31.03.2021
Anil Sharma	Director	Director Remuneration	240000	240000

**2.16 AS-19 Accounting for leases**

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

**2.17 AS-20 Earnings per share (EPS)**

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

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

**Earnings/ (loss) per share**

	March, 2021 (Fig. in Rs.)	March, 2020 (Fig. in Rs.)
(a) Net profit/(loss) for the year attributable to equity shareholders	(7,65,158)	(5,87,630)
(b) Weighted average number of shares outstanding	29,62,300/-	29,62,300 /-
(c) Nominal value of shares	10/-	10/-
(d) Basic and diluted	(0.26)	(0.20)

**2.18 AS-21 Consolidated financial statements**

The company has not made any investment in any subsidiary.

**2.19 AS-22 Accounting for taxes on income.**

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

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



cases deferred tax asset is recognized, where there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

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

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

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

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

**2.21 AS-24 Discontinuing operations.**

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

**2.22 AS-25 Interim financial reporting.**

The above standard is not applicable.

**2.23 AS-26 Intangible assets.**

The Company has no Intangible Assets.

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

The above standard is not applicable.

**2.25 AS-28 Impairment of assets.**

The above standard is not applicable.

**2.26 AS-29 Provisions, Contingent Liabilities & Contingent Assets**

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

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

**3. NOTES TO FINANCIAL STATEMENTS:**

**3.1 Reserves and Surplus:**

Represents profits/loss transferred from profit and loss account.

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

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

**3.3 Capital Work In Progress/ Deferred Revenue Expenditure**

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



3.4 Payment to Auditors consists of the following:

	In Rs 31.03.2021	In Rs 31.03.2020
Audit Fees	10,000/-	10,000/-

3.5 Income and Expenditure in Foreign Currency

	In Rs (31/03/2021)	In Rs (31/03/2020)
Income	NIL	NIL
Expenditure	NIL	NIL

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

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



Sanjay Kumar Saini  
Partner, FCA  
Membership No. 520687

for M/s SIDH AUTOMOBILES LIMITED

*Hari Mohan Gupta*

Hari Mohan Gupta  
Director  
Din: 03158551

*Deepak Kumar*

Deepak Kumar  
Director  
Din: 02936689

Place: New Delhi  
Date: 30.06.2021  
UDIN: 21520687AAAAMR532