

SITAL LEASING AND FINANCE LTD

Reg. Off: Office No. 322, 3rd Floor, Plaza Commercial Complex, Mayfield Garden, Sector-47, Gurugram, Haryana-122001

Corp.Off: Office No. 322, 3rd Floor, Plaza Commercial Complex Mayfield Garden, Sector-47, Gurugram, Haryana-122001

CIN: L65910HR1983PLC050169, E-mail: sitalleasing83@gmail.com

Website: www.sitalleasingfinance.com, Mob: +91-9891709895

Date: 30th May, 2025

To,
The Head Listing & Compliance
Metropolitan Stock Exchange of India Limited
205 (A), 2nd Floor, Piramal Agastya Corporate Park
Kamani Junction, LBS Road, Kurla (West) Mumbai-400070

SYMBOL: SITAL (SITAL LEASING AND FINANCE LTD) EQ - ISIN – INE341O01029.

Subject: Outcome of Meeting of Board of Directors held on Friday, 30th May, 2025 at pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to the provisions of **Regulation 30** and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the meeting of the Board of Directors of the Company was held today i.e. **Friday, 30th May, 2025**, which commenced at **06:15 P.M. and concluded at 06:50 P.M** at the registered office of the Company at Office No. 322, 3rd Floor, Plaza Commercial Complex Mayfield Garden, Sector-47, Gurgaon, Haryana, India, 122001.

1. AUDITED FINANCIAL RESULTS

The Board of Director have considered and approved the Audited Financial Results along with Audited Report thereon for quarter and financial year ended on March 31st, 2025. In this regard, please find enclosed herewith the Audited Financial Results along with Independent Auditors Report for the quarter and financial year ended on March 31st, 2025 pursuant to the Regulation 33 of SEBI (LODR) Regulations, 2015.

The copy of the said audited quarterly financial results along with Independent Auditors Report by Statutory auditor of the company is enclosed herewith.

2. STATEMENT OF DEVIATION OR VARIATION UNDER REGULATION 32 OF SEBI (LODR) REGULATIONS, 2015

The Board discussed the compliance of Regulation 32 of SEBI (LODR) Regulations, 2015 and is of the view that the same is not applicable to company as the company has not issued any share by way of Public Issue, Right Issue or Preferential Issue, etc. The undertaking of non-applicability of Regulation 32 of SEBI (LODR) Regulations, 2015 is enclosed herewith.

3. The Board of Director have considered and approved the appointment of **M/s VRSK & ASSOCIATES, (011199N)** as Statutory Auditor of the Company **w.e.f. 30.05.2025**, Consent to act as statutory auditor is annexed.

4. To take note of resignation of **M/s H K CHHABRA & CO, Chartered Accountants [FRN-010917N]** Statutory Auditor of the Company **w.e.f. 07.05.2025** due to unavailability of the auditor.

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You are requested to take the above on your records and acknowledge the same.

For and on behalf of Board of Directors
Sital Leasing And Finance Ltd

Surendra Kumar Jain
Managing Director
DIN: 00530035

Encl: As attached

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Brief Profile of Statutory Auditor:

Name of the Firm	M/S V R S K & ASSOCIATES
Firm Regn. Number	011199N
Address	House No. 42, Ward No. 18, Basti Pura, Arya Nagar, Rohtak - 124001
Contact No.	9811022855
E-mail Id.	vrsk.office@gmail.com
Reason for Change	Appointment
Date of Appointment	30-05-2025
Terms of Appointment	Upto the ensuring general Meeting

For and on behalf of Board of Directors
SITAL LEASING AND FINANCE LIMITED

Surendra Kumar Jain
(Managing Director)
DIN: 00530035

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Format of information to be obtained from the statutory auditor upon resignation:

S. No.	Particular	
1.	Name of the listed entity/ material subsidiary:	Sunshine Capital Limited
2.	Details of the statutory auditor:	a. Name: M/S.H K Chhabra & Co. b. Address: 49, DDA SFS Flats, Shanti Kunj Apartments, Pocket-2, Sector-9, Dwarka, New Delhi-110075 c. Phone number: 9350454545 d. Email: finance@hkcindia.com
3.	Details of association with the listed entity/ material subsidiary:	a. Date on which the statutory auditor was appointed: 14.02.2025 b. Date on which the term of the statutory auditor was scheduled to expire: 13.05.2025 c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission: 14.02.2025
4.	Detailed reasons for resignation:	Refer the Resignation letter
5.	In case of any concerns, efforts made by the auditor prior to resignation. (including approaching the Audit Committee/ Board of Directors along with the date of communication made to the Audit Committee/ Board of Directors)	No
6.	In case the information requested by the auditor was not provided, then following shall be disclosed: a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management b. Whether the lack of information would have significant impact on the financial statements/results. c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised) d. Whether the lack of information was prevalent in the previous reported	NA NA NA NA

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	financial statements/ results. If yes, on what basis the previous audit/limited review reports were issued.	
7.	Any other facts relevant to the resignation:	Not Applicable

Declaration:

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

For and on behalf of Board of Directors
Sital Leasing And Finance Limited

Surendra Kumar Jain
(Managing Director)
DIN: 00530035

Date: 30.05.2025
Place: New Delhi

Encl:

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED ON 31st MARCH, 2025 - NBFC COMPLIANT

Particulars	Three Months Ended			Year Ended	
	CURRENT QUARTER	PREVIOUS QUARTER	CORRESPONDING QUARTER	YEAR TO DATE	YEAR TO DATE
	01.01.2025 to 31.03.2025	01.10.2024 to 31.12.2024 ()	01.01.2024 to 31.03.2024 ()	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024 ()
	Audited	unaudited	Audited	Audited	Audited
Income:					
I Revenue from operations	-	-	-	-	-
Interest Income	38.261	56.340	(99.715)	190.573	92.607
Dividend Income	0.031	0.000	0.038	0.056	0.061
II Other income	-	-	8.555	-	24.431
III Total Income	38.292	56.340	(91.121)	190.629	117.098
IV Expenses					
Cost of Materials consumed	-	-	-	-	-
Purchase of stock-in-trade	-	-	0.000	-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-	-	(0.000)	-	-
Employee benefits expense	3.620	2.501	3.755	9.765	11.766
Finance costs	-	-	0.008	-	0.018
Depreciation and amortisation expense	3.863	-	6.267	3.863	6.267
Other expenses	33.169	6.482	5.313	52.254	18.967
Total expenses	40.652	8.983	15.343	65.882	37.018
Total expenses	40.652	8.983	15.343	65.882	37.018
V Profit/(loss) before exceptional items and tax (I- IV)	(2.360)	47.357	(106.464)	124.747	80.080
VI Exceptional Items	(1,761.045)	(9.192)	(192.160)	(1,805.884)	192.160
VII Profit/(loss) after extraordinary items and before tax(V-VI)	(1,763.404)	38.165	(298.625)	(1,681.137)	(112.080)
VIII Extra ordinary item	-	-	-	-	-
IX Profit Before Tax (VII-VIII)	(1,763.404)	38.165	(298.625)	(1,681.137)	(112.080)
X Tax expense:					
(1) Current tax	29.435	-	18.518	29.435	18.518
(3) Deferred tax	3.155	-	3.616	3.155	3.616
(4) Other Items	-	-	-	-	-
Total tax expenses	32.589	-	22.134	32.589	22.134
XI Profit (Loss) for the period from continuing operations (VII-VIII)	(1,795.994)	38.165	(320.759)	(1,713.726)	(134.214)
XII Profit/(loss) from discontinued operations	-	-	-	-	-
XIII Tax expense of discontinued operations	-	-	-	-	-
XIV Profit/(loss) from Discontinued operations (after tax) (XII-XIII)	-	-	-	-	-
XV Profit/(loss) for the period (XI+XIV)	(1,795.994)	38.165	(320.759)	(1,713.726)	(134.214)
XVI Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will not be re- classified to profit or loss	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV Total Comprehensive Income for the period (XV+XVI)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	(1,795.994)	38.165	(320.759)	(1,713.726)	(134.214)
XVI Paid up equity share capital (Face value Rs. 1/- per share)	6,125.738	6,125.738	6,125.738	6,125.738	6,125.738
Other Equity					
XVII Earnings per equity share (for continuing operation):					
(1) Basic	(0.293)	0.006	(0.052)	(0.280)	(0.022)
(2) Diluted	(0.293)	0.006	(0.052)	(0.280)	(0.022)
XVIII Earnings per equity share (for discontinued operation):					
(1) Basic	-	-	-	-	-
(2) Diluted	-	-	-	-	-
See accompanying note to the financial results					



Notes :

- (1) The above Audited financial results for the quarter and Financial year ended 31st March 2025 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 30-05-2025.
- (3) The company is engaged in one business activity only.
- (4) The Financial figures of last quarter i.e quarter ended 31st March, 2025 are the balancing figures between audited figures in respect of the financial year ended 31st March, 2025 and published year to date figures upto the third quarter i.e 31st December, 2024 of the current financial year.
- (5) EPS has been calculated in accordance with AS 20 issued by ICAI
- (6) Figure for the previous period have been regrouped wherever considered necessary so as to confirm to the classification of the current period.

Nature of Adjustments	quarter ended 31-03-2025
Net Profit/ Equity as per previous Indian GAAPs	-
Add/ (Less): Adjustments to Balance Sheet	-
Add/ (Less): Adjustments to Statement of Profit and Loss	-
Net Profit/ loss for the period as per Ind-AS	(1,795.994)
Other Comprehensive period (net of tax)	-
Total Comprehensive Income/ Equity as per Ind AS	(1,795.994)

- (7) In the opinion of the Board of Directors, there exist a doubt about the realisation of the financial assets including debtors and other loans and advances. The provision for bads debts has not been made in the financial statements, as the management is making all the efforts to realisae them
- (8) The company is in severe financial stress and on the basis of the financial ratios, doubtful about realisation of financial assets inclding debtors, in the opnion of the Board of Directors, the company may not be capable of meeting its liabilities existing at the date of balance sheet.
- (9) The Company has not recognized interest expenses in its quarterly financial statement on its unsecured borrowings. The total amount of such interest expenses is Rs. NIL.
- (10) During the year company had made a short term capital gain of Rs. NIL on sale of shares which is credited under the the head Other Income.
- (11) Figures for the previous peried have been regrouped wherever considered necessary so as to confirm to the classification of the current period.

For and on behalf of board of directors of
Sital Leasing and Finance Limited

SURENDRA KUMAR JAIN
Managing Director
DIN:- 00530035

Date : 30-05-2025
Place: New Delhi

Standalone Statement of Asset and Liabilities

Particulars		As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
A	ASSETS		
1	Financial Asset		
	Cash and cash equivalents	0.685	2.069
	Bank Balance other than (a) above	14.403	3.435
	Derivative financial instruments	-	-
	Receivables		
	(I) Trade Receivables	-	-
	(II) Other Receivables	-	-
	Loans	2,405.779	2,347.988
	Investments	95,000.000	95,000.000
	Other Financial assets	-	-
2	Non Financial Asset		
	Inventories	17.484	17.484
	Current tax assets (Net)	-	-
	Deferred tax Assets (Net)	16.761	19.916
	Investment Property	-	-
	Biological assets other than bearer plants	-	-
	Property, Plant and Equipment	44.999	48.862
	Capital work-in-progress	-	-
	Intangible assets under development	-	-
	Goodwill	-	-
	Other non-current assets	29.005	30.608
	Other non-financial assets (to be specified)	-	-
	Total Assets	97,529.117	97,470.362
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share Capital	6,125.738	6,125.738
	Other Equity	89,407.836	91,122.379
	Total Equity	95,533.574	97,248.116
2	Liabilities		
2	Financial Liabilities		
(a)	Derivative financial instruments	-	-
(b)	Payables		
	(I) Trade Payables	-	-
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	II) Other Payables	-	-
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c)	Debt Securities	-	-
(d)	Borrowings (Other than Debt Securities)	-	-
(e)	Deposits	-	-
(f)	Subordinated Liabilities	-	-
(g)	Other financial liabilities	-	-
2	Non-Financial Liabilities		
(a)	Current tax liabilities (Net)	-	-
(b)	Provisions	1,995.543	222.246
(c)	Deferred tax liabilities (Net)	-	-
(d)	Other non-financial liabilities	-	-
	Total liabilities	1,995.543	222.246
	Total equity and liabilities	97,529.117	97,470.362

For and on behalf of board of directors of
SITAL LEASING AND FINANCE LIMITED



SURENDRA KUMAR JAIN
(Managing Director)
DIN: 00530035

Date: 30/05/2025

Place: New Delhi

SITAL LEASING & FINANCE LTD.322, 3rd Floor, SS Plaza Commercial Complex, Mayfield Garden,
Sector-47 Gurgaon-122001Statement of Audited Standalone Cash Flows for Quarter & Financial year
Ended on 31st march 2025

in Lacs

Particulars	01.01.2025 31.03.2025	01.04.2024 31.03.2025
	Audited	Audited
Cash flows from operating activities		
Profit before taxation and Extra- ordinary items	(1,763.404)	(1,681.137)
Adjustments for:		
Depreciation	3.863	3.863
Provision for income tax	-	(18.518)
Defered tax	-	-
Working capital changes:		
(Increase) / Decrease in trade and other receivables	-	-
(Increase) / Decrease in Inventories	-	-
(Increase) / Decrease in loan & advance	-	-
(Increase) / Decrease in other current assets	(3.946)	2.003
Increase / (Decrease) in trade payables	(9.000)	-
Increase / (Decrease) in other current liabilities	1,763.124	1,761.563
Valuation of Investment by way of association	-	-
Cash generated from operations	(9.363)	67.776
Interest paid	-	-
CSR expenditure	-	-
Execptional Items	-	-
TDS paid	-	-
Tax paid	-	-
Dividends paid	-	-
Net cash from operating activities	(9.363)	67.776
Cash flows from investing activities		
Purchase of property, plant and equipment	-	-
Loans & Advances Given/Received	23.020	(58.191)
Purchase/ Sale of shares	-	-
Net cash used in investing activities	23.020	(58.191)
Cash flows from financing activities		
Loans & Advances Given/Received	-	-
Repayment of Loan	-	-
Dividends paid	-	-
Net cash used in financing activities	-	-
Net increase in cash and cash equivalents	13.657	9.585
Cash and cash equivalents at beginning of period	1.431	5.503
Cash and cash equivalents at end of period	15.088	15.088

For and on behalf of board of directors of
SITAL LEASING & FINANCE LTD.SURENDRA KUMAR JAIN
(MANAGING DIRECTOR)
DIN :00530035Date: 30/05/2025
Place: New Delhi

INDEPENDENT AUDITORS' REPORT

To
The Members of **SITAL LEASING AND FINANCE LIMITED**
Report on the audit of the financial statements

Opinion

We have audited the accompanying standalone financial statements of **SITAL LEASING AND FINANCE LIMITED** ("the Company"), which comprise the balance sheet as at **March 31, 2025**, and the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Opinion section of our report, the aforesaid financial statements give the information required by the Companies Act, 2013 (the 'Act') and the directions and guidelines issued by Reserve Bank of India as applicable to Non-Banking Financial Institution without accepting public deposits ('NBFC Regulations'), 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 31 March, 2025 and its **Loss** (including Other Comprehensive Income), its changes in equity 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 (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, 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 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, we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	Auditor's Response
<p>Impairment of Loans including Expected Credit Loss ("ECL")</p> <p>The Company has reported gross loan assets of INR 2,405.78 lacs against which an impairment loss of INR 1,960.55 lacs has been recorded. The Company recognised impairment provision for loan assets partly based on the Expected Credit Loss approach laid down under 'Ind AS 109 – Financial Instruments. The calculation of impairment losses on loans is complex and is based on the application of significant management judgement and the use of different modelling techniques and assumptions which are uncertain and could have a material impact on reported profits. However, the Company has applied a single-stage approach based on changes in credit quality to measure expected credit loss on loans which is as follows:</p> <ul style="list-style-type: none"> • If the repayment is defaulted more than 90 days then it is considered as credit-impaired at the end of the year. • Significant management judgement and assumptions involved in measuring ECL is required with respect to: • Determining the criteria for a significant increase in credit risk • Factoring in future economic assumptions • Techniques used to determine probability of default, loss given default and exposure at default. <p>These parameters are derived from the Company's historical data.</p> <p>In view of the above, the measurement of impairment loss on loans was determined to be a Key Audit Matter in our audit of the financial statements.</p>	<p>Assessed the appropriateness of management's judgment and estimates used in the impairment analysis through procedures that included, but were not limited, to the following:</p> <ul style="list-style-type: none"> • Obtained an understanding of the method adopted by the Company including the key inputs and assumptions. Since methods and parameters are based on historical data, we assessed whether historical experience was representative of current circumstances and was relevant in view of the recent impairment losses incurred within the portfolios. • Considered the Company's accounting policies for estimation of expected credit loss on loans and assessed the compliance with the policies in terms of Ind AS 109. However, we observed that company has not complied with Ind AS 109. • Tested the design and operating effectiveness of key financial controls over the completeness and accuracy of the key inputs and assumptions considered for calculation, recording and monitoring of the impairment loss recognized. Also evaluated the controls over the impairment process, validation of data and related approvals. • Reconciled the total financial assets considered for ECL estimation with the books of account to ensure the completeness. • Assessed the adequacy and appropriateness of disclosures in compliance with the Ind AS 107 in relation to ECL which was found not to have been implemented.



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

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 on in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statement

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 including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and the applicable NBFC Regulations, as amended from time to time.

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, the Management and Board of Directors are 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



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basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's responsibilities for the audit of the 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 have 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls 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 the Management.
- Conclude on the appropriateness of the Management and Board of Directors 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 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

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represent the underlying transactions and events in a manner that achieves fair presentation

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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 consolidated 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 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.

The previously issued standalone financial statements were audited by the predecessor auditor whose report for the year ended 31 March 2024 issued on 24 May 2024 expressed an unmodified opinion on those standalone financial statements were also prepared without complying to Companies (Accounting Standard) Rules 2021 to comply with Ind As.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

- 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.
- In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.



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- (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss, the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows 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 Standards specified under Section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014, as amended and the Companies (Accounting Standards) Amendment Rules, 2016, as amended, to the extent they are not inconsistent with the accounting principles prescribed in the applicable NBFC Regulation.
- (e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2025 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure-'B';
- (g) As no remuneration has been paid by the Company to its Directors, the provisions of Section 197 of the Companies Act, 2013 are not applicable; and
- (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, in our opinion and to the best of our information and according to the explanations given to our;
- The Company has following pending litigations. There is a pending tax demand against the company for AY 2010-11 (Rs.10.07 Cr.), the company has filed an appeal before CIT (A) against the demand. There is another tax demand against the company for AY 2011-12 (Rs. 3.04 Cr.), the company has filed an appeal before ITAT against the demand. The company also filed an application before NCLT Delhi for recovery of loan amounting to Rs. 1.54 Cr. from its borrower.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - The company was not required to transfer any amount during the year to the Investor Education and Protection Fund by the Company.
 - (a) The Management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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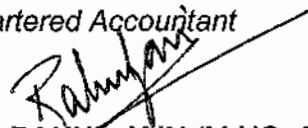
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- (b) The Management has represented, that, to the best of it's knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement subject to the fact that no that some expenses have been booked on cash basis .
- e. The Company has not declared or paid any dividend during the year and has not proposed a final dividend during the year.
- f. *With respect to the proviso to rule 3 sub section 1 of companies (Accounts) rules 2014, the company did not maintain the accounting software which has a feature of recording of audit trail of each and every transaction, creating and edit log of each change made in the books of accounts along with the date when such changes were made and ensuring that the audit trail cannot be disabled.*

For VRSK & Associates (FRN:011199N)

Chartered Accountant



CA. RAHUL JAIN (M.NO: 099134)

Partner



New Delhi, May 30, 2025

UDIN: 25099134BMJQCP4983

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Annexure "A" to the Independent Auditor's Report*

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **SITAL LEASING AND FINANCE LIMITED** of even date;

Referred to in our Report of even date:

i. Property, Plant and equipment

- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of the Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) As explained to us, Property, plant and equipment have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the Property, plant and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations received by us, as the company owns no immovable properties, the requirement on reporting whether title deeds of immovable properties held in the name of the company is not applicable. The company has not taken any property on lease
- (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. In respect of Inventories

- a. The Company is in the business of providing loans and investments. The investments which form part of stock are held by the company in the Dematerialised account maintained with the National Securities Depository Limited (NSDL) and Central Securities Depository Limited (CSDL), hence the company does not have physical inventory. The balance of stock lying with the depository is verified by the management. In our opinion, the frequency of verification is reasonable.
- b. In our opinion and according to the information and explanations given to us, the procedures of verification of stock lying in Dematerialised account followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c. The Company has maintained proper records of inventories. As per the information and explanation given to us, no material discrepancies were noticed on verification of the inventories.



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iii. **In respect of Loans, Investments, Guarantees and Securities**

The Company is a NBFC registered under Section 45-IA of the Reserve Bank of India Act, 1934, and as a part of its business activities was engaged in lending/ granting of the loans.

- a. The reporting under clause 3(iii)(a) of the Order regarding loans, and advances in the nature of loans are not applicable.
- b. Based on our audit procedures and according to the information and explanations provided by the management, in our opinion, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
- c. Based on our scrutiny of the company's records and according to the information and explanations provided by the management, we are of the opinion that in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has not been stipulated and the repayments or receipts are regular except some loans as disclosed in financial statements.
- d. Based on our scrutiny of the company's records and according to the information and explanations provided by the management, subject to point no. c) above, as there is no stipulation of schedule of repayment of principal and payment of interest, overdue amount cannot be ascertained.
- e. As the principal business of the company is to give loans and advances, therefore, the reporting under clause 3(iii)(e) of the order is not applicable to the Company.
- f. Based on our scrutiny of the company's records and according to the information and explanations provided by the management, the company has granted loans and advances in the nature of loans either repayable on demand or without specifying any terms and conditions. The amount is not ascertainable.

iv. **In respect of Loans, Investments, Guarantees and Securities covered u/s 185 & 186 of the Companies Act, 2013**

In our opinion and according to the information and explanations given to us, the company has complied with section 185 and 186 of the Companies Act 2013 in respect of loans, investments, guarantees and security as applicable.

v. **In respect of Deposits from Public**

The Company has not accepted any such deposits and in our opinion, the Company is not holding any amounts which are deemed to be deposits during the year.

vi. **In respect of maintenance of cost record**

To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

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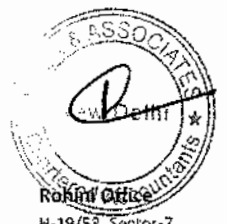
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vii. **In respect of statutory dues**

a)	In our opinion and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable to the Company, with the appropriate authorities during the year. There were no undisputed amounts payable in respect thereof which were outstanding at the year-end for a period of more than six months from the date they become payable except TDS payable on audit fees amounting to Rs.1.00 lakhs. Besides this there is a pending tax demand against the company for AY 2010-11 (Rs.10.07 Cr.), the company has filed an appeal before CIT (A) against the demand. There is another tax demand against the company for AY 2011-12 (Rs. 3.04 Cr.), the company has filed an appeal before ITAT against the demand.
b)	According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) that have not been deposited with the appropriate authorities on account of any dispute.

viii. **In respect of transactions not recorded in books but surrendered in Income Tax Assessments**

According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

ix. **Borrowings**

In our opinion and according to the information and explanations given to us, the Company has not borrowed any money during the year or pending to be repaid during the year under consideration. Therefore the clauses (ix) (a) to (ix) (f) are not applicable.

x. **In respect of money raised by way of initial public offer or private placement.**

- (a) In our opinion and according to the information and explanations given to us The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;
- (b) According to the information and explanation given to us, the Company has not made any preferential allotment of shares.

xi. **In respect of fraud**

- a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) To the best of our knowledge, no report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit

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and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

- c) In our opinion and according to the information and explanations given to us by the company has not received any whistle-blower complaint during the year under review.

xii. In respect of Nidhi Company

The Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii)(a)-(c) of the Order are not applicable.

xiii. In respect of Related Party Transactions

In our opinion, and according to the information and the explanation given to us, all transactions with the related parties are in accordance with section 177 and 188 of the Companies Act, 2013, and the details of the same has been disclosed in the financial statements as required by the accounting standards.

xiv. In respect of Internal Audit

In our opinion and according to the information and explanations given to us, the company has appointed an internal auditor as per provisions of Section 138 of Indian Companies Act 2013 read with Rule 13 Of Companies (Accounts) Rules, 2014. However, the report for last quarter was not made available to us.

xv. In respect of Non-Cash Transactions

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 with its directors, hence provisions of Section 192 of the Act are not applicable to the Company.

xvi. In respect of Registration with RBI

(a) The Company is required to and has been registered under section 45-IA of the Reserve Bank of India Act, 1934 as Non-Banking Financial Institution without Accepting Public Deposit.

(b) As the company has already obtained the registration (as referred in clause (a)), so there is no question that during the year company would conduct any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934

(c) In our opinion and according to the information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India,

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

xvii. In respect of Cash Losses

The Company has not incurred any cash losses in the current financial year.



xviii. In respect of Resignation of Auditors

There has been resignation of the statutory auditors during the year. One auditor was appointed during the year however his appointment was not ratified in the EGM, due to which his appointment was not regularized with the MCA.

xix. In respect of ability to meet obligations of the company.

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. In respect of Corporate Social Responsibility.

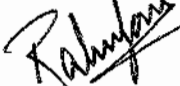
The provisions of Section 135 towards corporate social responsibility are applicable on the company. The company has spent the due CSR amount during the year.

xxi. Qualification/ Adverse comments in CARO by Component Auditors

The Company has no subsidiary or joint venture but two associate companies. The audited financial and audited reports were not made available to us for verification and comments. Hence we are not in a position to disclose any adverse or qualification remarks which may be included by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies.

For VRSK & Associates (FRN:011199N)

Chartered Accountant



CA. RAHUL JAIN (M.NO: 099134)

Partner



New Delhi, May 30, 2025

UDIN: 25099134BMJQCP4983

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Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of **SITAL LEASING AND FINANCE 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 with reference to financial statements of **SITAL LEASING AND FINANCE LIMITED**. ("the Company") as at March 31, 2025, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

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

Auditors' responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.



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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 Company's internal financial controls with reference to financial statements.

Meaning of internal financial controls over financial reporting

A Company's internal financial controls with reference to financial statements 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 controls with reference to financial statements 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.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



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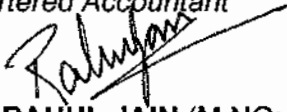
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Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company has, in all material respects, does not adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2025, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For VRSK & Associates (FRN:011199N)

Chartered Accountant



CA. RAHUL JAIN (M.NO: 099134)

Partner



New Delhi, May 30, 2025

UDIN: 25099134BMJQCP4983

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED ON 31st MARCH, 2025 - IND-AS COMPLIANT (NBFC)

Particulars	Three Months Ended			Nine Months Ended	Year Ended
	CURRENT QUARTER	PREVIOUS QUARTER	CORRESPONDING QUARTER	YEAR TO DATE	YEAR TO DATE
	01.01.2025 to 31.03.2025	01.10.2024 to 31.12.2024 (')	01.01.2024 to 31.03.2024 (')	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024 (')
	Audited	unaudited	Audited	Audited	Audited
Revenue from operations					
Interest Income	38.261	56.340	(99.715)	190.573	92.607
Dividend Income	0.031	0.000	0.038	0.056	0.061
Rental Income	-	-	-	-	-
Fees & Commission Income	-	-	-	-	-
Net gain on fair value changes	-	-	-	-	-
Net gain on derecognition of financial instruments under	-	-	-	-	-
Sale of shares	-	-	-	-	-
Sale of services	-	-	-	-	-
Others (to be specified)	-	-	8.555	-	24.431
I Total Income	38.292	56.340	(91.121)	190.629	117.098
Expenses					
Finance Costs	-	-	0.008	-	0.018
Fees and commission expense	-	-	-	-	-
Net loss on fair value changes	-	-	-	-	-
Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-
Impairment on financial instruments	-	-	-	-	-
Cost of materials consumed	-	-	-	-	0.000
Purchases of Stock-in-trade	-	-	0.000	-	0.000
Changes in Inventories of finished goods, stock-in-trade and work-in-progress	-	-	(0.000)	-	(0.000)
Employee Benefits Expenses	3.620	2.501	3.755	9.765	11.766
Depreciation, amortization and impairment	3.863	-	6.267	3.863	6.267
Others expenses (to be specified)	33.169	6.482	5.313	52.254	18.967
II Total expenses	40.652	8.983	15.343	65.882	37.018
III Profit/(loss) before exceptional items and tax (I- II)	(2.360)	47.357	(106.464)	124.747	80.080
IV Exceptional Items	(1,761.045)	(9.192)	192.160	(1,805.884)	192.160
V Profit/(loss) before tax(III-IV)	(1,763.404)	38.165	(298.625)	(1,681.137)	(112.080)
Shares in Associate Company	374.002	75.476	1,351.938	127.034	1,351.938
VI Tax expense:					
(1) Current tax	29.435	-	18.518	29.435	18.518
(2) Deferred tax	3.155	-	3.616	3.155	3.616
(3) CSR Expenses	-	-	-	1.781	-
(4) Other Items	-	-	-	43.058	-
Total tax expenses	32.589	-	22.134	77.428	22.134
VII Profit (Loss) for the period from continuing operations (V- VI)	(1,421.992)	113.641	1,031.179	(1,631.530)	1,217.724
VIII Profit/(loss) from discontinued operations	-	-	-	-	-
IX Tax expense of discontinued operations	-	-	-	-	-
X Profit/(loss) from Discontinued operations (after tax) (VII- IX)	-	-	-	-	-
XI Profit/(loss) for the period (VII+X)	(1,421.992)	113.641	1,031.179	(1,631.530)	1,217.724
XII Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will not be re-classified to profit or loss	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Other Comprehensive Income (A+B)	-	-	-	-	-
XIII Total Comprehensive Income for the period (XI+XII)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	(1,421.992)	113.641	1,031.179	(1,631.530)	1,217.724
XIV Paid up equity share capital (Face value Rs. 1/- per share)	6,125.738	6,125.738	6,125.738	6,125.738	6,125.738
XV Earnings per equity share (for continuing operation):					
(1) Basic	(0.232)	0.019	0.168	(0.266)	0.199
(2) Diluted	(0.232)	0.019	0.168	(0.266)	0.199
XVI Earnings per equity share (for discontinued operation):					
(1) Basic	-	-	-	-	-
(2) Diluted	-	-	-	-	-

See accompanying note to the financial results



Notes :

The above Audited financial results for the quarter and Financial year ended 31st March 2025 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 30-05-2025.

The statutory auditors have carried out the audit on the above results for Quarter and Financial Year Ended 31st March 2025. However, the management has exercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.

The company is engaged in one business activity only.

The Financial figures of last quarter i.e quarter ended 31st March, 2025 are the balancing figures between audited figures in respect of the financial year ended 31st March, 2025 and published year to date figures upto the third quarter i.e 31st December, 2024 of the current financial year.

EPS has been calculated in accordance with AS 20 issued by ICAI

Figure for the previous period have been regrouped wherever considered necessary so as to confirm to the classification of the current period.

For and on behalf of board of directors of

SITAL LEASING AND FINANCE LIMITED

SURENDRA KUMAR JAIN
(Managing Director)
DIN: 00530035

Date : 30-05-2025
Place: New Delhi

Consolidated Statement of Asset and Liabilities

Particulars	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
A ASSETS		
1 Financial Asset		
Cash and cash equivalents	0.685	2.069
Bank Balance other than (a) above	14.403	3.435
Derivative financial instruments		
Receivables		
(I) Trade Receivables		
(II) Other Receivables		
Loans	2,405.779	2,347.988
Investments	94,872.966	96,551.917
Other Financial assets		-
2 Non Financial Asset		
Inventories	17.484	17.484
Current tax assets (Net)		
Deferred tax Assets (Net)	16.761	19.916
Investment Property		
Biological assets other than bearer plants		
Property, Plant and Equipment	44.999	48.862
Capital work-in-progress		
Intangible assets under development		
Goodwill		-
Other non-current assets	29.005	31.091
Other non-financial assets (to be specified)		-
Total Assets	97,402.082	99,022.763
B EQUITY AND LIABILITIES		
1 Equity		
Equity Share Capital	6,125.738	6,125.738
Other Equity	89,280.802	92,674.779
Total Equity	95,406.539	98,800.517
2 Liabilities		
2 Financial Liabilities		
(a) Derivative financial instruments	-	-
(b) Payables		
(I) Trade Payables	-	-
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(II) Other Payables	-	-
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(C) Debt Securities	-	-
(d) Borrowings (Other than Debt Securities)	-	-
(e) Deposits	-	-
(f) Subordinated Liabilities	-	-
(g) Other financial liabilities	-	-
2 Non-Financial Liabilities		
(a) Current tax liabilities (Net)	-	-
(b) Provisions	1,995.543	222.246
(C) Deferred tax liabilities (Net)	-	-
(d) Other non-financial liabilities	-	-
Total liabilities	1,995.543	222.246
Total equity and liabilities	97,402.082	99,022.763

**For and on behalf of board of directors of
SITAL LEASING AND FINANCE LIMITED**


SURENDRA KUMAR JAIN
 (Managing Director)
 DIN: 00530035

Date: 30/05/2025
Place: New Delhi

SITAL LEASING & FINANCE LTD.322, 3rd Floor, SS Plaza Commercial Complex, Mayfield Garden,
Sector-47 Gurgaon-122001Statement of Audited Consolidated Cash Flows for Quarter & Financial year
Ended on 31st march 2025

in Lacs

Particulars	01.01.2025 31.03.2025	01.04.2024 31.03.2025
	Audited	Audited
Cash flows from operating activities		
Profit before taxation	(1,763.404)	(1,681.137)
Adjustments for:		
Depreciation	3.863	3.863
Provision for income tax		(18.518)
Defered tax		
Working capital changes:		
(Increase) / Decrease in trade receivables		
(Increase) / Decrease in other current assets	(3.946)	2.003
Increase / (Decrease) in trade payables	(9.000)	-
Increase / (Decrease) in other current liabilities	1,763.124	1,761.563
Valuation of Investment by way of association		
Cash generated from operations	(9.363)	67.776
CSR expenditure	-	-
Tax paid	-	-
Interest paid	-	-
TDS paid	-	-
Dividends paid	-	-
Net cash from operating activities	(9.363)	67.776
Cash flows from investing activities		
Purchase of property, plant and equipment	-	-
Loans & Advances Given/Received	23.020	(58.191)
Purchase/ Sale of shares		
Net cash used in investing activities	23.020	(58.191)
Cash flows from financing activities		
Loans & Advances Given/Received		
Repayment of Car Loan	-	-
Proceeds from long-term borrowings	-	-
Dividends paid	-	-
Net cash used in financing activities	-	-
Net increase in cash and cash equivalents	13.657	9.585
Cash and cash equivalents at beginning of period	1.431	5.503
Cash and cash equivalents at end of period	15.088	15.088

For and on behalf of board of directors of
SITAL LEASING & FINANCE LTD.

SURENDRA KUMAR JAIN
(MANAGING DIRECTOR)
DIN :00530035

Date: 30/05/2025
Place: New Delhi

INDEPENDENT AUDITORS' REPORT

To
The Members of **SITAL LEASING AND FINANCE LIMITED**
Report on the audit of the financial statements

Opinion

We have audited the accompanying consolidated financial statements of **SITAL LEASING AND FINANCE LIMITED** ("the Company"), which comprise the balance sheet as at **March 31, 2025**, and the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Opinion section of our report, the aforesaid financial statements give the information required by the Companies Act, 2013 (the 'Act') and the directions and guidelines issued by Reserve Bank of India as applicable to Non-Banking Financial Institution without accepting public deposits ('NBFC Regulations'), 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 31 March, 2025 and its **Loss** (including Other Comprehensive Income), its changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, 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 opinion on the consolidated 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 consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements

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as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	Auditor's Response
<p>Impairment of Loans including Expected Credit Loss ("ECL")</p> <p>The Company has reported gross loan assets of INR 2,405.78 lacs against which an impairment loss of INR 1,960.55 lacs has been recorded. The Company recognised impairment provision for loan assets partly based on the Expected Credit Loss approach laid down under 'Ind AS 109 – Financial Instruments. The calculation of impairment losses on loans is complex and is based on the application of significant management judgement and the use of different modelling techniques and assumptions which are uncertain and could have a material impact on reported profits. However, the Company has applied a single-stage approach based on changes in credit quality to measure expected credit loss on loans which is as follows:</p> <ul style="list-style-type: none"> • If the repayment is defaulted more than 90 days then it is considered as credit-impaired at the end of the year. • Significant management judgement and assumptions involved in measuring ECL is required with respect to: <ul style="list-style-type: none"> • Determining the criteria for a significant increase in credit risk • Factoring in future economic assumptions • Techniques used to determine probability of default, loss given default and exposure at default. <p>These parameters are derived from the Company's historical data.</p> <p>In view of the above, the measurement of impairment loss on loans was determined to be a Key Audit Matter in our audit of the financial statements.</p>	<p>Assessed the appropriateness of management's judgment and estimates used in the impairment analysis through procedures that included, but were not limited, to the following:</p> <ul style="list-style-type: none"> • Obtained an understanding of the method adopted by the Company including the key inputs and assumptions. Since methods and parameters are based on historical data, we assessed whether historical experience was representative of current circumstances and was relevant in view of the recent impairment losses incurred within the portfolios. • Considered the Company's accounting policies for estimation of expected credit loss on loans and assessed the compliance with the policies in terms of Ind AS 109. However, we observed that company has not complied with Ind AS 109. • Tested the design and operating effectiveness of key financial controls over the completeness and accuracy of the key inputs and assumptions considered for calculation, recording and monitoring of the impairment loss recognized. Also evaluated the controls over the impairment process, validation of data and related approvals. • Reconciled the total financial assets considered for ECL estimation with the books of account to ensure the completeness. • Assessed the adequacy and appropriateness of disclosures in compliance with the Ind AS 107 in relation to ECL which was found not to have been implemented.

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

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated 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 on in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statement

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 consolidated financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and the applicable NBFC Regulations, as amended from time to time.

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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Management and Board of Directors are 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

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basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the consolidated 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls 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 the Management.
- Conclude on the appropriateness of the Management and Board of Directors 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 material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements

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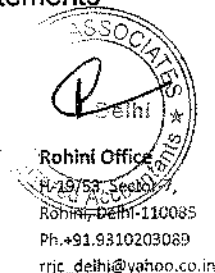
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represent the underlying transactions and events in a manner that achieves fair presentation

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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 consolidated 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 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.

The previously issued consolidated financial statements were audited by the predecessor auditor whose report for the year ended **31 March 2024** issued on **24 May 2024** expressed an unmodified opinion on those consolidated financial statements were also prepared without complying to Companies (Accounting Standard) Rules 2021 to comply with Ind As.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, are not applicable to consolidated financial statements.

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

- 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.
- In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.



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- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the books of account..
- (d) in our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014, as amended and the Companies (Accounting Standards) Amendment Rules, 2016, as amended, to the extent they are not inconsistent with the accounting principles prescribed in the applicable NBFC Regulation.
- (e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2025 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure-“A”;
- (g) As no remuneration has been paid by the Company to its Directors, the provisions of Section 197 of the Companies Act, 2013 are not applicable; and
- (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, in our opinion and to the best of our information and according to the explanations given to our;
- The Company has following pending litigations. There is a pending tax demand against the company for AY 2010-11 (Rs.10.07 Cr.), the company has filed an appeal before CIT (A) against the demand. There is another tax demand against the company for AY 2011-12 (Rs. 3.04 Cr.), the company has filed an appeal before ITAT against the demand. The company also filed an application before NCLT Delhi for recovery of loan amounting to Rs. 1.54 Cr. from its borrower.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - The company was not required to transfer any amount during the year to the Investor Education and Protection Fund by the Company.
 - (a) The Management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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- (b) The Management has represented, that, to the best of it's knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement subject to the fact that no that some expenses have been booked on cash basis.
- e. The Company has not declared or paid any dividend during the year and has not proposed a final dividend during the year.
- f. *With respect to the proviso to rule 3 sub section 1 of companies (Accounts) rules 2014, the company did not maintain the accounting software which has a feature of recording of audit trail of each and every transaction, creating and edit log of each change made in the books of accounts along with the date when such changes were made and ensuring that the audit trail cannot be disabled.*

For VRSK & Associates (FRN:011199N)

Chartered Accountant



CA. RAHUL JAIN (M.NO: 099134)

Partner



New Delhi, May 30, 2025

UDIN: 25099134BMJQCP4983

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Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of **SITAL LEASING AND FINANCE 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 with reference to financial statements of **SITAL LEASING AND FINANCE LIMITED**. ("the Company") as at March 31, 2025, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

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

Auditors' responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial

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statements, 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 Company's internal financial controls with reference to financial statements.

Meaning of internal financial controls over financial reporting

A Company's internal financial controls with reference to financial statements 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 controls with reference to financial statements 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.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements 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 and to the best of our information and according to the explanations given to us, the Company has, in all material respects, does not adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2025, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of such internal controls stated in the Guidance Note

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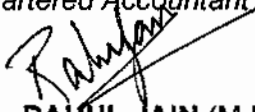
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on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For VRSK & Associates (FRN:011199N)

Chartered Accountant



CA. RAHUL JAIN (M.NO: 099134)

Partner



New Delhi, May 30, 2025

UDIN: 25099134BMJQCP4983

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SITAL LEASING AND FINANCE LTD

Reg. Off: Office No. 322, 3rd Floor, Plaza Commercial Complex, Mayfield Garden, Sector-47, Gurugram,
Haryana-122001

Corp.Off: Office No. 322, 3rd Floor, Plaza Commercial Complex Mayfield Garden, Sector-47,
Gurugram, Haryana-122001

CIN: L65910HR1983PLC050169, E-mail: sitalleasing83@gmail.com

Website: www.sitalleasingfinance.com , Mob: +91-9891709895

Date: 30.05.2025

To,
The Head Listing & Compliance
Metropolitan Stock Exchange of India Limited
205(A), 2nd Floor, Piramal Agastya Corporate Park
Kamani Junction, LBS Road, Kurla (West) Mumbai - 400070.

SYMBOL: SITAL (SITAL LEASING AND FINANCE LTD) EQ - ISIN –INE341O01029.

Subject: Undertaking for Non- Applicability of Regulation 32 of SEBI (LODR) Regulations, 2015 for the quarter and financial year ended on March 31st, 2025.

Dear Sir/Madam,

As per Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the listed entity shall submit to the stock exchange the following statement(s) for quarter and financial year ended on March 31st, 2025 for public issue, rights issue, preferential issue etc -

(a) Indicating deviations, if any, in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting, as applicable;

(b) Indicating category wise variation (capital expenditure, sales and marketing, working capital etc.) between projected utilization of funds made by it in its offer document or explanatory statement to the notice for the general meeting, as applicable and the actual utilization of funds.

In view of the aforesaid, I, the undersigned, **Mr. Surendra Kumar Jain**, Managing Director of **Sital Leasing and Finance Ltd** hereby certify that Compliances of Regulation 32 of SEBI (LODR) regulations, 2015 is **not applicable** to the company as the company **has not issued** any share by way of public issue, right issue, preferential issue etc. for the quarter and year ended on March 31st, 2025.

You are requested to take the above on your records and acknowledge the same.

Thanking You.

For and on behalf of Board of Directors
Sital Leasing and Finance Ltd

Surendra Kumar Jain
Managing Director
DIN: 00530035

Auditors Consent and Certificate

[Pursuant to the provisions of Section 139 of Chapter X of the Companies Act, 2013]

To,
The Board of Directors
SITAL LEASING AND FINANCE LTD
322- 3rd Floor SS Plaza Comercial Complex
Mayfield Garden Sector 47
Gurgaon Haryana-122001

Dear Sir,

We, M/S VRSK & ASSOCIATES, Chartered Accountants, hereby give our consent to act as Statutory Auditor of M/S SITAL LEASING AND FINANCE LTD u/s 139 of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014

As per the provisions of Section 139 read with Section 141 of the Act, I further declare that: -

1. We hereby give our consent to be appointed as Statutory Auditor of the Company u/s 139 of the Act.
2. We are eligible to be appointed as auditor, and we have not incurred any disqualification under the Act;
3. We are not disqualified for appointment under the provisions of Chartered Accountants Act, 1949 and rules and regulations made there under;
4. The proposed appointment is as per the terms provided under the Act;
5. The proposed appointment is within the limits laid down under Section 141(3)(g) of the Act;
6. No orders have been issued and there are no proceedings pending against the Auditor or Audit firm with respect to professional matters of conduct before the Institute of Chartered Accountants of India, any competent authority, or any court.
7. I hereby declare that the appointment, if made shall be in accordance with the conditions as prescribed under Rule 4(1) of the Companies (Audit and Auditors) Rules, 2014 and as provided in section 141 of the Act.

We look forward the professional relationship with the company.

Thanking You,
Yours Faithfully

M/s VRSK & ASSOCIATES
Chartered Accountants
(FRN: 011199N)



CA RAHUL JAIN
Partner
M. No: 099134

Date: 20.05.2025
Place: New Delhi

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Resignation Letter

Date: 07/05/2025

To

The Board of Directors
Sital Leasing And Finance Ltd
Office No. 322, 3rd Floor, Plaza Commercial
Complex, Mayfield Garden, Sector-47, Gurugram, Haryana-122001

Sub: Resignation from the position of Statutory Auditor

Dear Sir/Madam,

I, M/S H K Chhabra & Co. hereby tender my resignation from the position of Statutory Auditor of M/s Sital Leasing And Finance Ltd a listed entity, with immediate effect dated 07/05/2025.

The reason for my resignation is that the company was unable to convene the Extraordinary General Meeting (EGM) within the prescribed time due to certain practical constraints. This has affected the timely ratification and related statutory compliances under the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

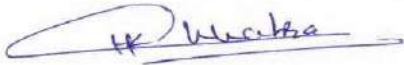
In accordance with the provisions of the Companies Act, 2013, and the LODR Regulations, I will be filing the prescribed Form ADT-3 with the Registrar of Companies (ROC) to formally intimate this resignation.

I would like to express my sincere gratitude to the management and Board of Directors for the opportunity and support extended during my tenure.

Wishing the company continued success.

Warm regards,

For M/s H K CHHABRA & CO.
Chartered Accountants
(FRN: 010917N)



CA H K CHHABRA
Partner
M. No: 089616

Date: 07.05.2025
Place: New Delhi