

**LEADING LEASING FINANCE AND  
INVESTMENT CO. LIMITED**

**(CIN: U65910DL1983PLC016712)**

**30<sup>th</sup> ANNUAL REPORT**

**2013-14**

**REGISTERED OFFICE  
F 3/4, OKHLA INDUSTRIAL AREA  
PHASE 1, NEW DELHI**

**AUDITORS:**

M/S ARPAN CHUDGAR &amp; ASSOCIATES

CHARTERED ACCOUNTANTS

AHMEDABAD.

**BANKERS:**

AXIS BANK

**REGISTRAR AND  
SHARE TRANSFER AGENT:**

PURVA SHAREGISTRY (INDIA) PVT. LTD.

9 - SHIV SHAKTI INDL. ESTATE,

J. R. BORICHA MARG,

OPP. KASTURBA HOSPITAL,

LOWER PAREL (E),

MUMBAI - 400 011.

**BOARD OF DIRECTORS:**

MUNISH MAHAJAN

ADDITIONAL DIRECTOR

PANKISH GOEL

DIRECTOR

ROCHITA NAGPAL

DIRECTOR

PANKAJ RAMANBHAI JADAV

ADDITIONAL DIRECTOR

RAMCHARAN BERIWALA

ADDITIONAL DIRECTOR

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# NOTICE

**Notice** is hereby given that 30<sup>th</sup> Annual General Meeting of members of Leading Leasing Finance And Investment Company Limited will be held on Tuesday, 30<sup>th</sup> September 2014 at 10:00 a.m. at the Registered Office of the Company situated at F3/4 Okhla Industrial Area Phase-I, New Delhi, -110020 to transact the following businesses:

## ORDINARY BUSINESS:

01. To receive, consider and adopt Audited Balance Sheet of the Company as on 31<sup>st</sup> March, 2014 and Profit and Loss Account for the year ended on the same date, together with the reports of Board of Directors and Auditors thereon.
02. To appoint a Director in place of Ms. Rochita Nagpal (DIN: 01284586), who retires by rotation and being eligible, offers himself for re-appointment.
03. To appoint statutory auditors and to fix their remuneration and in this regard to consider and if though fit, to pass, with or without modification the following resolution as an ordinary resolution:

**“RESOLVED THAT** pursuant to provisions of section 139 and 142 of Companies Act 2013 M/s Arpan Chudgar & Associates, Chartered Accountants, Ahmedabad bearing Membership no. 131876 be and is hereby appointed as statutory Auditors of the Company to hold office from the conclusion of this annual general meeting until the conclusion of fifth annual general meeting of the company, subject to approval of the members from year to year and at such remuneration as shall be fixed by the Board of Directors.”

## SPECIAL BUSINESS:

04. To consider and if thought fit to pass with or without modification the following resolution as **Ordinary Resolution:**

**RESOLVED THAT** pursuant to the provisions of section 149,150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act 2013 and the rules made there under, including any statutory modification(s) or re-enactment thereof, for the time being in force and clause 49 of the Listing Agreement, Mr. Pankish Goel (holding DIN 01164236), who was appointed as Independent Director of the Company by the Board of Directors w. e. f. 29.08.2008 in terms of Section 260 of the Companies Act, 1956 [corresponding to Section 161(1) of the Companies Act, 2013] and as per the Articles of Association of the Company, whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Non Executive Independent Director of the Company for the term of 5 years from the date of appointment, whose office shall not be liable to retire by rotation.”

05. To consider and if thought fit to pass with or without modification the following resolution as **Ordinary Resolution:**

**“RESOLVED THAT** Mr. Pankaj Ramanbhai Jadav (holding DIN 06493362), who was appointed as an Additional Director of the Company by the Board of Directors w. e. f. 22/02/2014 and in terms of Section 260 of the Companies Act, 1956 [corresponding to Section 161(1) of the Companies Act, 2013] and as per the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Non Executive Independent Director of the Company for the term of 5 years from the date of appointment, whose office shall not be liable to retire by rotation.”

**06. To consider and if thought fit to pass with or without modification the following resolution as **Ordinary Resolution:****

**“RESOLVED THAT** Mr. Ramcharan Nathmal Beriwala (holding DIN 06821349) , who was appointed as an Additional Director of the Company by the Board of Directors w. e. f. 22/02/2014 and in terms of Section 260 of the Companies Act, 1956 [corresponding to Section 161(1) of the Companies Act, 2013] and as per the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Non Executive Independent Director of the Company for the term of 5 years from the date of appointment, whose office shall not be liable to retire by rotation.”

**07. To consider and if thought fit to pass with or without modification the following resolution as **Ordinary Resolution:****

**“RESOLVED THAT** Mr. Munish Mahajan (holding DIN 00818243) , who was appointed as an Additional Director of the Company by the Board of Directors w. e. f. 21/02/2014 and in terms of Section 260 of the Companies Act, 1956 [corresponding to Section 161(1) of the Companies Act, 2013] and as per the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.

**08. Borrowing Powers u/s 180 (1)(c) of Companies Act 2013**

**“RESOLVED THAT** pursuant to provisions of Section 180 (1) (C) of the Act and other enabling provisions, if any, of the Act and subject to statutory amendments thereto from time to time and as per clause 61 and 62 of Articles of Association and subject to consent of the members, the Board of Directors of the Company are authorized to borrow any sum or sums of moneys for and on behalf of the Company, from time to time from any one or more persons, firms, bodies corporate, bankers, financial institutions, or from others by way of advances, deposits, loans or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company’s assets and properties, whether movable or immovable or stock-in process and debts, and advances notwithstanding that the sum or sums of moneys so borrowed together with moneys, if any, already borrowed by the Company (apart from the temporary loans obtained from the Company’s bankers in the ordinary course of business) will or may exceed the aggregate of the paid up capital of the Company and its free reserves which have not been set apart for any specific purpose, provided that the total amount up to which the moneys may be borrowed shall not exceed Rs. 100 crores (Rupees One Hundred Crores only) at any point of time on account of the principle.

**09. Creation of charge on the assets of the Company**

To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution:**

**“RESOLVED THAT** in suppression of the resolution passed u/s 293 (1)(a) of Companies Act 1956, and pursuant to the provisions of section 180 (1)(a) of Companies Act 2013 and other applicable provisions, if any, of the Companies Act 2013, as amended from time to time, the consent of the company be and is hereby accorded to the creation by the board of directors of the Company (herein after referred to as the “Board” which term shall include any committee thereof for the time being exercising the powers conferred on the board by this Resolution) of such mortgages, charges and hypothecation as may be necessary on such of the assets of the company, both present and future, in such manner, as the board / committee of board may direct, together with powers to takeover the management of the company in certain events, to or in favour of financial institution, investment institutions and their subsidiaries, banks, mutual funds, trusts, other bodies corporate, (hereinafter referred to as “Lending Agencies”) and Trustees for the holders of debentures / bonds / and/or other instruments which may be issued on private placement basis or

otherwise to secure rupee term loan/ foreign currency loans, debentures, bonds and other instruments of an outstanding aggregate value not exceeding Rs. 100 Cr together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the company to the Trustees under the Trust Deed and to the Lending Agencies under the respective agreements / Loan Agreements / Debentures Trust Deeds entered / to be entered into by the Company in respect of the said borrowings.”

“**RESOLVED FURTHER THAT** the board be and is hereby authorized to finalize the lending agencies/trustees, the documents for creating the aforesaid mortgages, charges and / or hypothecations and to accept any modification to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this resolution.”

**NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/her self and the proxy need not be the member of the company. The proxies in order to be effective must be submitted at the registered office of the company not less than 48 hours before the commencement of the meeting duly signed by the member. Proxies submitted on behalf of the Companies, Societies etc. must be supported by an appropriated resolution/ authority, as applicable.
2. The Register of Members of the company will remain closed from September 26, 2014 to September 30, 2014 (both days inclusive) in connection with ensuing Annual General Meeting for Financial Year 2013-14.
3. Members are requested to inform the company of any change in their addresses immediately so as to enable the Company for any further communication at their correct addresses.
4. Member holding shares in identical order of names in more than one folio are requested to write to the Company enclosing their share certificates to enable the Company to consolidate their holdings in one folio.
5. Members/Proxies are requested to bring the copy of Annual Report and attendance slip duly filled in along with them to the Annual General Meeting, as extra copies will not be supplied at the meeting.
6. The relevant explanatory statement pursuant to the provisions of section 102 of the Companies Act 2013 has been annexed with the notice.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
8. Electronic copy of the Annual Report for financial year 2013-14 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report said year is being sent in the permitted mode of dispatch. Members are requested to get their respective Email ID registered with the Company / RTA for prompt and effective communication.
9. Soft copy of Notice of the 30<sup>th</sup> Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 30<sup>th</sup> Annual General Meeting of the Company *inter alia*

indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

- 10.** Members may also note that physical copies of the Notice of the 30<sup>th</sup> Annual General Meeting and the Annual Report for the year 2013-14 will be available at the Company's Registered Office at Ahmedabad for inspection during normal business hours on working days.

**Date: 01/09/2014**

**Place: New Delhi**

**By order of the board  
For, Leading Leasing Finance and Investment Company Limited**

**Sd/-  
Pankaj Jadav  
Chairman**

**Explanatory Statement**  
**(Pursuant to section 102 of the Companies Act,2013)**

**Item no. 4:**

The Board of directors had appointed Mr. Pankish Goel (holding DIN 01164236) as an Independent Director of the Company w. e. f. 29/08/2008 U/S 161(1) of the Companies Act, 2013 (corresponding to Section 260 of the Companies Act, 1956) read with the Articles of Association of the Company. A notice has been received from a member proposing Mr. Pankish Goel as a candidate for the office of Director of the Company pursuant to provisions of Section 149,150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act 2013 and the rules made there under.

The Board considers that the appointment of Mr. Pankish Goel as a Non Executive Independent Director of the Company would be of immense benefit to the Company..

Except Mr. Pankish Goel (holding DIN 01164236), being proposed Director, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

<b>Particulars</b>	<b>Details</b>
Name	Pankish Goel
Designation	Non Executive Independent Director
Experience	Wide Experience in finance market.
Directorship in other Companies	1. Ritvya Impex Pvt. Ltd 2. TPC Technical Projects Consultants Pvt. Ltd. 3. Aala Technical Services Pvt. Ltd.
Remuneration	Sitting Fees only

**Item no. 5:**

The Board of directors had appointed Mr. Pankaj Ramanbhai Jadav (holding DIN 06493362) as an Additional Executive Director of the Company w. e. f. 22/02/2014 U/S 161(1) of the Companies Act, 2013 (corresponding to Section 260 of the Companies Act, 1956) read with the Articles of Association of the Company. He is entitled to hold the office only up to this Annual General Meeting of the Company. A notice has been received from a member proposing Mr. Pankaj Ramanbhai Jadav as a candidate for the office of Director of the Company.

The Board considers that the appointment of Mr. Pankaj Ramanbhai Jadav as a Director of the Company would be of immense benefit to the Company.

Except Mr. Pankaj Ramanbhai Jadav being proposed Director, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

<b>Particulars</b>	<b>Details</b>
Name	Pankaj Ramanbhai Jadav
Designation	Non Executive Independent Director
Qualification	Promoter
Experience	8 Years of Market Experience.
Directorship in other Companies	1. Boston Leasing and Finance Ltd. 2. Arjun Leasing and Finance Pvt. Ltd. 3. Advanced Energy Systems Pvt. Ltd. 4. Dhanvarsha Finvest Ltd.
Remuneration	Sitting Fees only



**Item no. 6:**

The Board of directors had appointed Mr. Ramcharan Nathmal Beriwala (holding DIN 06821349), as an Additional Executive Director of the Company w. e. f. 22/02/2014 U/S 161(1) of the Companies Act, 2013 (corresponding to Section 260 of the Companies Act, 1956) read with the Articles of Association of the Company. He is entitled to hold the office only up to this Annual General Meeting of the Company. A notice has been received from a member proposing Mr. Ramcharan Nathmal Beriwala, as a candidate for the office of Director of the Company.

The Board considers that the appointment of Mr. Ramcharan Nathmal Beriwala, as a Non Executive Independent Director of the Company would be of immense benefit to the Company.

Except Mr. Ramcharan Nathmal Beriwala, being proposed Director, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

<b>Particulars</b>	<b>Details</b>
Name	Mr. Ramcharan Nathmal Beriwala
Designation	Non Executive Independent Director
Qualification	Professional
Experience	Wide years of Market Exp.
Directorship in other Companies	NIL
Remuneration	Sitting Fees only

**Item No. 8 & 9:**

The Members had, by way of Ordinary Resolutions and in pursuance of the provisions of Section 293(1)(a) and (d) of the Companies Act, 1956, approved power to Borrow money on behalf of the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) and powers to create mortgage or charge for the said borrowings, as security by way of mortgage / hypothecation on the Company's assets in favour of lending agencies and trustees for the amounts so borrowed including interest, charges, etc. payable thereon, as the documents for the said purpose could contain the power to take over the management of the Company, in certain events.

Under Section 180 of the Act, the above powers of the Board are required to be exercised only with the consent of the company by a Special Resolution. The Ministry of Corporate Affairs ("MCA") has vide its

General Circular No 4/2014 dated March 25, 2014 clarified that the Ordinary Resolutions passed under Sections 293(1)(a) and 293(1)(d) of the Companies Act, 1956 would be sufficient compliance of Section 180 of the Act until September 11, 2014. The approval of the Members for the said borrowings and creation of a mortgage or charge for the said borrowing is therefore now being sought, by way of a Special Resolutions, pursuant to Section 180(1)(c) and 180(1)(a) of the Act respectively.

The Directors recommend the Resolutions at Item Nos. 7 and 8 of the accompanying Notice for the approval of the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolutions at Item Nos. 7 and 8.

**Date: 01/09/2014**

**Place: New Delhi**

**By order of the board  
For, Leading Leasing Finance & Investment Co. Limited**

**Sd/-  
Pankaj Jadav  
Chairman**

# **DIRECTORS' REPORT**

Dear Members,

Your Directors feel pleasure in presenting their 30<sup>th</sup> Annual Report together with the Audited Statements of accounts for the Financial Year ended on 31<sup>st</sup> March, 2014.

## **FINANCIAL RESULTS:**

During the year under review, the Company has shown notable performance. The extracts of financial results 2013-14 are as under:

<b>Particulars</b>	<b>(Rs. In Lacs)</b>	
	<b>Current Year 2013 - 14 Rs.</b>	<b>Previous Year 2012 - 13 Rs.</b>
Sales & Other Income	6.71	10.10
Financial Expenses	4.13	4.72
Depreciation	0.01	0.01
Profit / (Loss) Before Taxation	0.34	1.14
Provision for Income Tax	0.13	NIL
Provision for Deferred Tax	NIL	NIL
Profit after Taxation	0.21	1.14
Prior Period Adjustment	NIL	NIL
Transfer to General Reserve	NIL	NIL
Surplus brought forward	6.83	5.67
Balance Carried to Balance Sheet	7.04	6.83

## **OPERATIONS:**

During the year, the company has carried out its business operations. However, the tough competitive market has decreased the profitability of the Company. The company anticipates more development in the Finance Industry in years to come.

## **DIVIDEND:**

Due to lack of profits, the Directors do not recommend dividend.

## **DEPOSIT:**

The Company has not accepted any deposits from Public under section 58A during the year under review.

## **DIRECTORS:**

Ms. Rochita Nagpal, Director of the Company who is liable to retire by rotation at this Annual General Meeting and being eligible for reappointment, offers herself for reappointment. During the period under review Mr. Munish Mahajan was appointed as Additional Director w. e. f. 21.02.2014. Further Mr. Pankaj Jadav and Mr. Ramcharan Beriwal were appointed as Additional Director w. e. f. 22.02.2014. On request from members received, their names are recommended for appointment as Director.

## **STATUTORY AUDITORS:**

As per Section 139 of the Companies Act, 2013 and Rules as Companies (Audit & Auditors) rules, 2014, the statutory auditor of the Company, being chartered accountant shall hold the office in such capacity up to conclusion of Six Annual General Meetings subject to confirmation by the members every year. The board appoints M/s Arpan Chudgar & Associates, Chartered Accountant, Ahmedabad as Statutory Auditor of the

Company for the financial year 2014-15. The Company has received a letter to the effect that their appointment, if made, will be within the prescribed limits under section 139 (1) and section 141 of the Companies Act 2013. Hence, your Directors propose to appoint the Auditors as set out in the notice accompanying the Annual Accounts.

The observations contained in the Audit report submitted by M/s Arpan Chudgar & Associates, Chartered Accountant, Ahmedabad are self explanatory and does not require any further explanation.

#### **ENVIRONMENT, HEALTH AND SAFETY**

The Company accords the highest priority to health and environment and safety. The Company takes at most care for the employees and ensures compliance with the Environment Act.

#### **CORPORATE GOVERNANCE**

As required under Clause 49 of the Listing Agreement, the Company complies with all the conditions prescribed. As part of the Clause 49 requirement, Management Discussion and Analysis Report and Corporate Governance Report have been prepared and are annexed to Directors Report for the year 2013-14.

#### **DIRECTORS' RESPONSIBILITY STATEMENT:**

The directors declare and confirm:

- (A) that in preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (B) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended on 31<sup>st</sup> March, 2014 and of the profit of the company for the that year.
- (C) That the Directors have taken proper and sufficient care for maintenance of adequate accounting records for the year ended 31<sup>st</sup> March 2014 in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for prevention and detection of fraud and other irregularities.
- (D) That the Directors have prepared the accounts for the financial year ended 31<sup>st</sup> March 2014 on a going concern basis.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSOPTION, FOREIGN EXCHANGE EARNIGS AND OUTGO:**

The details relating to technology absorption and foreign exchange earnings and outgo as prescribed under the Companies (Disclosure of particulars in the report of Board of Directors) Rules 1988 are as under.

Sr. No	Particulars	Foreign Exchange outgo (INR)	
		2013-14	2012-13
1	Travelling Expenses	-	-

#### **PARTICULARS OF EMPLOYEES:**

There is no employee in the Company drawing remuneration for which information is required to be furnished under section 217 (2A) of the Companies Act 1956 read with Companies (Particulars of Employees) Rules 1975 as amended.

**APPRECIATION:**

The Directors feel pleasure thanking all the stakeholders who have reposed their faith in the management and the company and for their valuable support and cooperation.

**PLACE: DELHI  
DATE: 29.05.2014**

**BY ORDER OF THE BOARD  
FOR LEADING LEASING FINANCE & INVESTMENT CO. LIMITED**

**Sd/-  
PANKAJ JADAV  
DIRECTOR**

## **CORPORATE GOVERNANCE REPORT**

### **I. Company's Philosophy on Code of Governance:**

As per the listing agreement clause 49 this report on Corporate Governance is given in order to enable the shareholders to get a true and fair view of the company's policies and procedures. The main aim of the company is to act in the best interest of its shareholders and other stakeholders.

Your company has been providing a true and fair view of its accounts and policy matters to the shareholders through full transparency and full disclosure. For the company, its' shareholders interests are on the first priority while taking any decision.

### **II. Board of Directors and Composition:**

During the year under review, nine Board Meetings were held during the year 2013 - 14. The dates on which the meeting held were as follows: 20/04/2013, 29/05/2013, 31/07/2013, 01/09/2013, 30/10/2013, 20/01/2014, 21/02/2014, 22/02/2014 and 27/03/2014. The maximum time gap between any two meetings was not more than four calendar months. None of the directors of the company was a member of more than 10 committees nor was the chairman of more than 5 committees across all companies in which he/she was a director.

Sr. No	Name of Director	Designation	Attendance Particulars		Total Nos. of other Directorship and Membership	
			BM	AGM	Directorship	Memberships
1	Neeraj Dhawan*	NED	8	1	-	-
2	Pankish Goel	ID	9	1	-	-
3	Munish Mahajan*	ED	2	-	1	2
4	Pankaj Jadav*	ED	1	-	2	3
5	Rochita Nagpal	ED	9	1	-	-
6	Ramcharan Beriwal*	ED	1	-	-	-

ED – Executive Directors, NED – Non Executive Director, ID – Independent Director.  
In considering total directorships, Private Company Directorship has been ignored.

\* Details of Appointment and Resignation are as under:

Mr. Neeraj Dhawan resigned w. e. f. 27.03.2014

Mr. Munish Mahajan was appointed w. e. f. 21.02.2014

Mr. Pankaj Jadav and Mr. Ramcharan Beriwal were appointed w. e. f. 22.02.2014

In considering total nos. of Directorships, those in Private Companies have not been considered.

### **Audit Committee:**

The Board of Directors of Company has constituted an Audit Committee, comprising of directors as mentioned below. The terms of reference of the committee are as provided under the Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013. The committee verifies the accounting policies framed by the company and gives suggestions for modification of the same as and when required. The committee also overlooks the internal audit section of the company. The committee met on the following dates to approve the financial results and go through the company's accounting policies and presentations.

### **Composition and Attendance of Audit Committee:**

<b>Name of Members of Audit Committee</b>	<b>Designation</b>	15.05.13	30.07.13	30.10.13	20.01.14
Mr. Pankish Goel	Chairman	√	√	√	√
Mr. Neeraj Dhawan	Member	√	√	√	√
Ms. Rochita Nagpal	Member	√	√	√	√

### **III. Shareholders and Investor Grievance Committee:**

The Company has a Shareholder's/Investor's Grievance Committee comprising of Ms. Rochita Nagpal, Mr. Pankish Goel and Mr. Neeraj Dhawa, directors of the company. The Committee inter alia approves issue of duplicate share certificates and oversees and reviews all matters connected with the securities transfer. The Committee also looks into redressal of shareholders complaints like transfer/transmission of shares, non-receipt of Annual Report, non receipt of declared dividends, etc. Mr. Pankish Goel acts as the Chairman of the Committee.

There were no investor's complaints pending with the Company as on 31/03/2014.

### **IV. Remuneration Committee**

The Company has not set up the Remuneration committee. The company has not entered into any pecuniary transactions with the executive & non-executive director's vis-a-vis the company.

### **General Body Meetings:**

#### **Location, time and other details of last three AGM:**

<b>Year</b>	<b>Date</b>	<b>Time</b>	<b>Venue</b>
2012-13	30/09/13	03.00 pm	Registered office of the Company
2011-12	29/09/12	03.00 pm	Registered office of the Company
2010-11	29/09/11	02.00 pm	Registered office of the Company

During the year ended on 31<sup>st</sup> March, 2014 there have been no resolutions passed by the Company's shareholders through postal ballot. The company till date does not propose any resolution to be passed through Postal Ballot.

### **V. Disclosures:**

- a) Disclosure on materially significant related party transactions:  
The details of transaction with related parties have been disclosed with notes on accounts. However there are no transactions with related parties conflicting with the interest of the company at large.
- b) Details of non-compliance by the company, penalties and structures imposed on the Company by the Stock Exchange or SEBI or any Statutory Authorities on any matter related to capital markets during the last 3 years: **None in last three years.**
- c) Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices:  
Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended, the company has formulated, adopted and implemented the Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices including whistle blower policy.

**VIII. General Shareholder Information:**

**a) Annual General Meeting Details**

**Date** : 30/09/2014, Tuesday.  
**Time** : 10.00 a.m.  
**Venue** : F ¾, Okhla Industrial Area Phase-I, New Delhi-110020

**Financial Year [Tentative]:**

Financial year	: 01/04/2014 to 31/03/ 2015.
- Results for the quarter ending on June 30, 2014	: Second week of August, 2014.
- Results for the quarter ending on September 30, 2014	: Second week of November, 2014.
- Results for the quarter ending on December 31, 2014	: Second week of February, 2015.
- Results for the quarter ending on March 31, 2015	: Last week of May, 2015.

**b) Date of Book closure:**

The Share Transfer Books of the Company shall remain closed from 26<sup>th</sup> September 2014 to 30<sup>th</sup> September 2014. (Both the days inclusive.)

**c) Dividend Payment Date:** The Board of Directors does not recommend any Dividend.

**d) Listing on Stock Exchanges:**

1) The Stock Exchange, Delhi

**f) Stock / Company Code:**

The securities of the Company are listed with Delhi Stock Exchange Limited.  
**Scrip code** - DSE - 004214

**g) Market Price Data and Performance in Comparison to broad based indices:**

As at present, the trading facility is not available at Delhi Stock Exchange Limited for shareholders and hence no data can be presented.

**h) Registrar & Transfer Agents:**

The Company has appointed Registrar & Transfer Agent. All the share transfer related work is being carried out by the Registrar & Transfer Agent. The details of Registrar and Share Transfer Agent are as under:

**Purva Sharegistry India Pvt. Ltd**  
No. 9, Shiv Shakti Industrial Estate,  
J. R. Boricha Marg,  
Opp. Kasturba Hospital,  
Lower Parel - Mumbai.  
(O) 022 - 2301 8261 / 2301 2518

**h) Share Transfer System & Dematerialization of Shares:**

Shares transfer would be registered and returned within a period of 15 days from the date of receipt, if the documents are valid in all respects. The share transfer committee generally meets every fortnight.

i) **Distribution of Shareholding:**

The distribution of Shareholding as on 31.03.2014 is as follows:

No. of Equity Shares Held	No. of Shareholders	% of Shareholders	Number of Shares	Share Amount in Rupees	Share Amount % to Total
1 - 5000	238	73.91	38650	386500	6.44
5001-10000	19	5.90	16050	160500	2.67
10001-20000	20	6.21	31300	313000	5.22
20001-30000	19	5.90	46400	464000	7.73
30001-40000	6	1.86	22300	223000	3.72
40001-50000	9	2.80	43400	434000	7.23
50001-100000	2	0.62	10700	107000	1.78
Above 100,000	9	2.80	391200	3912000	65.20
Total	322	100.00	600,000	60,00,000	100.00

Categories of Shareholders as on 31.03.2014 are as follows :

Sr. No.	Categories	No. of Shareholders	% of holders	No. of Shares	Voting Strength
1	Individuals	316	98.14	51,6000	85.9999
2	Bodies Corporate	3	0.93	71,000	11.8333
3	Promoters/Directors & relatives	3	0.93	13,000	2.1666
	<b>Total</b>	<b>322</b>	<b>100.00</b>	<b>600,000</b>	<b>100.00</b>

j) **Outstanding GDRs / ADRs / Warrants and other convertible instruments etc.**

The Company has not issued any ADR, GDR or convertible instruments till date.

k) **Registered office and Plant Location:**

**Registered office:** F ¾, Okhla Industrial Area Phase-I, New Delhi-110020

l) **Correspondence Address**

The stakeholders may approach the company on:

**Leading Leasing Finance and Investment Co. Limited**

F ¾, Okhla Industrial Area Phase-I, New Delhi-110020

Email id: [leadingleasing83@gmail.com](mailto:leadingleasing83@gmail.com)



## DECLARATION OF CODE OF CONDUCT

In accordance with Clause 49 (ID) of the listing agreement with the stock Exchange, I, Pankaj Jadav, Director of the Company do hereby declare that the Board of Directors have laid down a Code of conduct for the Board Members and Senior Management of the Company and the Board Members have affirmed compliance with the said code of conduct for the year ended on 31<sup>st</sup> March 2014.

**Place: Delhi**  
**Date: 29/05/2014**

**Sd/-**  
**Pankaj Jadav**  
**Director**

## AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

The Members of  
**Leading Leasing Finance & Investment Co. Ltd**  
Delhi.

We have examined the compliance of conditions of Corporate Governance by **Leading Leasing Finance & Investment Co. Ltd** ("the Company"), for the year ended on **31 March 2014**, as stipulated in clause 49 of the Listing Agreement of the said Company with the stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information, and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**Place: AHMEDABAD**  
**Date: 29/05/2014**

**For ARPAN CHUDGAR & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**Sd/-**  
**ARPAN CHUDGAR**  
**MEMBERSHIP No.: 131876**

**CHIEF EXECUTIVE OFFICER (CEO) / CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION**

I, **Pankaj Jadav**, Director, of **M/s Leading Leasing Finance and Investment Company Limited**, to the best of my knowledge and belief hereby certify that:

(a) I have reviewed financial statements and the cash flow statements for the year and that to the best of my knowledge and belief:

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's Code of Conduct;

(c) I accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design and operations of such internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.

(d) I have indicated to the auditors and the Audit Committee:

(i) Significant changes in the internal control over financial reporting during the year under reference;

(ii) Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and

(iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**Date: 29/05/2014**  
**Place: Delhi**

**By Order of the Board**  
**of Leading Leasing Finance and Investment Company Limited**

**Sd/-**

**Pankaj Jadav**  
**Director**

## **COMPLIANCE CERTIFICATE**

(Pursuant to section 383A of the Companies Act, 1956)

**Authorized Share Capital: Rs. 60,00,000/-**  
**Paid Up Share Capital : Rs. 60,00,000/-**

**To,**  
**The Members,**  
**M/s. LEADING LEASING AND FINANCE INVESTMETN CO. LIMITED**  
**(CIN: U65910DL1983PLC016712)**  
**Delhi.**

We have examined the registers, records, books and papers of M/s. Leading Leasing Finance and Investment Co. Ltd (the Company) as required to be maintained under the Companies Act, 1956 (the Act) and Companies Act 2013 to the extent made applicable and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2014. In our opinion and to the best of our information and according to the examination carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained the registers as stated in **Annexure - "A"** to this certificate, as per the provisions of the act and the rules made there under and all entries there in have been duly recorded.
2. The Company has duly filed the forms and returns as stated in **Annexure - "B"** to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities.
3. The Company being public limited company, comments are not required.
4. The Board of the Directors duly met seven times respectively on 30.05.2013, 09.08.2013, 30.10.2013, 31.01.2014, 21.02.2014, 22.02.2014 and 27.03.2014.
5. The Register of Members of the Company for the financial year 2012-13 remained closed from September 26, 2013 to September 30, 2013 (both the days inclusive).
6. The Annual General Meeting for the Financial year ended on 31/03/2013 was held on 30/09/2013 after giving due notice to the members of the Company.
7. No Extra-ordinary general meeting was held during the financial year.
8. The Company has advanced loans to Directors and to others in whom Directors are interested in the ordinary course of business. Apart from that Company has not given any guarantee nor security in connection with loan to its Directors and / or persons or firms or companies referred in section 295 of the Companies Act 1956 and / or section 185 of the Companies Act, 2013 to the extent made applicable.
9. As confirmed by the management, the Company has entered into contracts falling within the purview of section 297 of the Act and the required entries have duly been made in the register maintained for the purpose.

10. The Company has made necessary entries in the Registers maintained under section 301 of the Companies Act 1956.
11. As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, Members or Central Government.
12. The Board of Directors have duly approved and issued duplicate share Certificates during the year under review.
13. The Company:
  - i) Has delivered all certificates on lodgment thereof for transfer of shares in accordance with the provisions of Act. There was no allotment of securities during the financial year.
  - ii) Has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
  - iii) Was not required to post warrants to any member of the Company as no dividend was declared during the financial year.
  - iv) Has no amount lying in the books of accounts in respect of unpaid dividend, application money due for refund, matured deposits, matured debentures and interest accrued thereon which have remained unclaimed or unpaid for a period of seven years.
  - v) Has duly complied with the requirements of section 217 of the Act.
14. The Board of the Directors of the Company is duly constituted and the appointment of additional Directors has been duly made. Except that there was no appointment of alternate Directors or Directors to fill casual vacancy during the financial year.
15. The Company has not made any appointment of Managing Director / Whole Time Director / Manager during the year the year under review.
16. The Company has not appointed any Sole Selling agents during the financial year.
17. The Company was not required obtain any approvals from the Central Government, Company Law Board, Regional Director, Registrar and / or such authorities prescribed under the various provisions of the act during the financial year.
18. The Directors have disclosed their interest in the other firms/ Companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of Shares.
23. The Company has not invited/ accepted any deposits including any unsecured loans falling within the purview of section 58A of the Act, during the financial year.

24. The amount borrowed by the Company from banks and others during the financial year ending on 31<sup>st</sup> March 2014 is within the borrowing limits of the Company as approved with the consent of members from time to time.
25. The Company, being NBFC Company, has given loans and advances to others in the ordinary course of business and entries have been made in the register kept for the purpose under section 372A of the Companies Act 1956.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to another state during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. As confirmed by the management, there was no prosecution initiated against or show cause notice received by the Company and no fines or penalties or any other punishment imposed on the Company during the financial year for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company has not constituted any trust for its employees hence, the provisions of Section 418 of the Companies Act, 1956 is not applicable.

**PLACE: AHMEDABAD**  
**DATE: 01/09/2014**

**FOR J. AKHANI & ASSOCIATES**  
**COMPANY SECRETARIES**

**SD/-**  
**JAGDISH AKHANI**  
**PROPRIETOR**  
**CP NO. 9179**  
**MEMBERSHIP NO: FCS 7540**

**ANNEXURE "A" - Registers as Maintained by the Company**

<b>Sr.</b>	<b>U/S.</b>	<b>Name of Register</b>
1.	150	Register of Members.
2.	301	Register of Contracts
3.	301(3)	Register of Disclosure of Interest.
4.	303	Register of Directors, Managing Director etc.
5.	307	Register of Directors' Shareholding.
6.	193	Minutes of the Meetings of Board of Directors and committees.
7.	193 (1)	Minutes Book of Proceedings of General Meeting.

**ANNEXURE "B"**

**Forms and returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended 31st March, 2014.**

<b>Sr. No.</b>	<b>E-Forms</b>	<b>Under Section</b>	<b>Purpose</b>
1	32	303	Changes in Directors
2	32	303	Changes in Directors
3.	66	383A	Compliance certificate for the year ended on 31/03/2013 filed on 07.03.2014
4	23AC-ACA	220	Annual Accounts for the Financial year ended on 31/03/2013 filed on 07.03.2014
5.	20B	159	Annual Return made up to the date of 30/09/2013 filed on 07.03.2014

- With Central Government & Other Authorities : Nil
- With Regional Director: Nil.

**PLACE: AHMEDABAD  
DATE: 01/09/2014**

**FOR J. AKHANI & ASSOCIATES  
COMPANY SECRETARIES**

**SD/-  
JAGDISH AKHANI  
PROPRIETOR  
CP NO. 9179  
MEMBERSHIP NO: FCS 7540**

## **AUDITOR'S REPORT**

To,  
**The Members of Leading Leasing Finance and Investment Company Limited  
New Delhi**

### **1. REPORT ON THE FINANCIAL STATEMENTS:**

We have audited the accompanying financial statement of **Leading Leasing Finance And Investment Company Limited, New Delhi** Which comprise the Balance sheet as **at March 31, 2014**, and Statement of Profit and Loss for the year then ended, and a summary of significant accounting Policies and explanatory information.

As required by the Companies (Auditor's Report) Order 2003 as amended by the Companies Auditor's Report Amendment Order 2004 (together the order) issued by Government of India in terms of Section 227(4A) of the Companies Act, 1956, we enclose herewith in annexure.

### **2. MANGEMENT RESPOSIBILITY FOR THE FINANCIAL STATEMENTS:**

The Company's Management is responsible for the preparation of these financial statements that give a True and Fair View of the financial Position, Financial performance and Cash Flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of the internal control relevant to the preparation and presentation of the financial statements that give a True and Fair View and are free from material misstatement, whether due to fraud or error.

### **3. AUDITOR'S RESPONSIBILITY:**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair

presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's Internal Control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's management, as well as evaluating the overall presentation of the financial statements.

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

#### **4. OPINION:**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- A) in the case of the Balance Sheet, of the state of affairs as at **March 31, 2014**; and
- B) in the case of the Statement of Profit and Loss, of the **Profit** for the year ended on that date.

#### **5. REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:**

As required by Section 227 (3) of the Act, we report that:

- (a.) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our Audit.
- (b.) In our opinion, proper Books of Accounts as required by Law have been kept by the Company so far as it appears from our examination of those Books.
- (c.) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the Books of Accounts.
- (d.) In our opinion, the Balance Sheet and the Statement of Profit and Loss comply with the Accounting Standards notified under the Companies Act, 1956 read with the General Circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.



(e.) On the basis of written representation received from the Directors as on 31<sup>st</sup> March, 2014 taken on record by the Board of Directors, none of the Directors is disqualified as on 31<sup>st</sup> March, 2014 from being appointed as a Director in terms of Clause (g) of Sub-Section (1) of Section 274 of the Act.

**For, Arpan Chudgar & Associates**  
*Chartered Accountants*  
*FRN: 133877W*

**Place: Ahmedabad**  
**Date: 30<sup>th</sup> May, 2014**

Sd/-  
**(CA. Arpan Chudgar)**  
*Proprietor*  
*M. No. 131876*

## **Annexure to Independent Auditors' Report: Leading Leasing Finance and Investment Company Limited**

As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies Auditor's Report Amendment Order, 2004 (together the Order) issued by Government of India in terms of section 227(4A) of the Companies Act, 1956, and on the basis of such checks of books of account of the company as were considered appropriate on the basis of information and explanation given to us, during the course of our audit, we state on the matters specified in paragraph 4 and 5 of the said Order to the extent applicable that:

### **(i) In respect of Fixed Assets:**

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As informed to us by the management, fixed assets have been physically verified by them during the year. On the basis of explanations provided to us and on the basis of the records provided to us we opine that the procedure of physical verification of fixed assets is reasonable having regard to the size of the Company and the nature of its assets. As informed to us and on the basis of records provided to us we found that no material discrepancies were noticed on such verification.
- (c) During the year, Company has not disposed of any substantial / major part of fixed assets.

### **(ii) In respect of Inventories :**

- (a) As the Company is not in the business of Goods Manufacturing and Trading, the Physical Verification of Inventory is not applicable
- (b) As the Company is not in the business of Goods Manufacturing and Trading, the Physical Verification of Inventory is not applicable
- (c) As per the information and explanations given to us and on the basis of documents provided to us, we opine that the Company is maintaining proper records of inventory and no material discrepancies were noticed during the year.

iii. (a) During the Year under Audit, the Company has not granted Unsecured Loans to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.

(b) In our opinion and according to the information and explanation given to us, the rate of interest and other terms and conditions on which loans have been granted to companies, firms or other parties listed in the registers maintained under Section 301 of the Companies Act, 1956 are not, prima facie, prejudicial to the interest of the company.

(c) In our opinion and according to the information and explanation given to us, receipt of the principal amount and interest are regular on loan granted.

(d) In our opinion and according to the information and explanation given to us, reasonable steps have been taken by the Company for recovery of the principal and interest in a case where overdue amount is more than Rs. 1,00,000/-.

(e) During the Year under Audit, the Company has not taken Unsecured Loans from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.

(f) & (g) As the Company has not taken any loans, these clauses are not applicable.

- iv. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. There is no continuing failure to correct major weaknesses in internal control system.
- v. (a) In our opinion and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under Section 301 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, there are no transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 and has been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- vi. The company has not accepted deposits from the public within the meaning of Sections 58A and 58AA of the Act and the rules framed there under, without making compliances thereof during the financial year covered by our audit.
- vii. The Company has an Internal Audit System considering the size and nature of its business.
- ix. (a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other statutory dues applicable to it.
- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income tax, sales tax, wealth-tax, service tax, customs duty, excise duty and cess, which have not been deposited on account of any dispute.
- x. The company has neither accumulated losses nor incurred cash losses during the financial year covered by our audit.
- xi. Based on our examination and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a bank or any financial Institutions.
- xii. Based on our examination of documents and records, we are of the opinion that the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiv. Based on the records examined by us and according to the information and explanations given to us, the company is dealing in shares and securities and the company is maintaining proper records and does timely entries in the books of accounts.

- xv. The company has not given any guarantee for loans taken by others from bank or financial institutions.
- xvii. In our opinion and according to the information and explanations given to us, the funds raised on short-term basis have not been used for long-term investments.
- xviii. The company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956 during the year under Audit.
- xx. The company has not raised any money by public issues during the period covered by our audit.
- xxi. Based upon the audit procedures performed and as per information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the year.

*Matters specified in Clauses viii, xiii, xvi and xix of Paragraph 4 of the CARO, 2003 do not apply to the Company.*

**For, Arpan Chudgar & Associates**  
*Chartered Accountants*  
*FRN: 133877W*

**Date: 30<sup>th</sup> May, 2014**  
**Place: Ahmedabad**

**Sd/-**  
**(CA. Arpan Chudgar)**  
*Proprietor*  
*M. No. 131876*

# Leading Leasing Finance And Investment Co. Ltd.

## Balance Sheet as at 31st March, 2014

Amount (in Rs.)

Particulars	Note No	Figures as at 31.03.2014	Figures as at 31.03.2013
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	<b>6,000,000.00</b>	6,000,000.00
(b) Reserves and Surplus	3	<b>704,180.00</b>	682,991.00
(c) Money received against share warrants		-	-
<b>(2) Share application money pending allotment</b>			
		-	-
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	4	<b>13,095,095.00</b>	13,353,411.00
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	5	<b>347,098.00</b>	-
(b) Trade payables	5A	<b>6,100.00</b>	3,999.00
(c) Other current liabilities	6	<b>181,055.00</b>	229,428.00
(d) Short-term provisions	7	<b>18,335.00</b>	58,627.00
<b>Total</b>		<b>20,351,863.00</b>	20,328,456.00
<b>II.Assets</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	8	<b>8,333.00</b>	9,790.00
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	9	<b>20,022,181.00</b>	20,004,453.00
(e) Other non-current assets		-	-
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories	10	<b>278,303.00</b>	278,303.00
(c) Trade receivables		-	-
(d) Cash and cash equivalents	11	<b>18,369.00</b>	22,283.00
(e) Short-term loans and advances	12	<b>3,000.00</b>	3,000.00
(f) Other current assets	13	<b>21,677.00</b>	10,627.00
<b>Total</b>		<b>20,351,863.00</b>	20,328,456.00
Significant Accounting Policies	1		

**For Arpan Chudgar & Associates**

Chartered Accountants

FRN: 133877W

Sd/-

**CA. Arpan Chudgar**

Proprietor

M. No. 313876

**For Leading Leasing Finance And Investment Co.Ltd.**

Sd/-

**(Pankaj Jadav)**

Director

Sd/-

**(Ramcharan Beriwal)**

Director

Place: Ahmedabad

Date: 30/05/2014

Place: Ahmedabad

Date: 30/05/2014

**Leading Leasing Finance And Investment Co. Ltd.**  
**Statement of Profit and Loss statement for the year ended 31st March, 2014**

Amount (in Rs.)

Particulars	Note No	Figures for the year ending on 31.03.2014	Figures for the year ending on 31.03.2013
I. Revenue from Share Sold	14	-	414,360.00
II. Other Income	15	671,548.00	595,831.00
III. Total Revenue (I +II)		671,548.00	1,010,191.00
<u>IV. Expenses:</u>			
Cost of Shares		-	237,488.00
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefits expense	16	-	60,000.00
Finance costs	17	416,437.00	475,511.00
Depreciation and amortization expense		1,457.00	1,713.00
Other expenses	18	219,487.00	121,161.00
Total Expenses		637,381.00	895,873.00
V. Profit before exceptional and extraordinary items and tax (III - IV)		34,167.00	114,318.00
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		34,167.00	114,318.00
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		34,167.00	114,318.00
X. Tax expense:			
(1) Current tax		(12,978.00)	(58,627.00)
(2) Provision for Deferred tax		-	(86.00)
XI. Profit(Loss) for the period from continuing operations (IX-X)		21,189.00	55,605.00
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (after tax) (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		21,189.00	55,605.00
XVI. Earning per equity share:			
(1) Basic		0.04	0.09
(2) Diluted		-	-
Significant Accounting Policies	1		

**For Arpan Chudgar & Associates**

Chartered Accountants  
FRN: 133877W

Sd/-

**CA. Arpan Chudgar**

Proprietor  
M. No. 313876

Place: Ahmedabad  
Date: 30/05/2014

**For Leading Leasing Finance And Investment Co.Ltd.**

Sd/-

**(Pankaj Jadav)**

Director

Sd/-

**(Ramcharan Beriwalla)**

Director

Place: Ahmedabad  
Date: 30/05/2014

LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED

Notes to the Financial Statements for the Year ended 31st March, 2014

Particulars	Amount (in Rs.)		
	Figures as at 31.03.2014	Figures as at 31.03.2013	
<b>Note 2: Share Capital</b>			
<u>Authorised Share Capital</u>			
600000 Equity share of Rs. 10/- Each	6,000,000.00	6,000,000.00	
<u>Issued, Subscribed &amp; Paid up Share Capital</u>			
600000 Equity share of Rs. 10/- Each	6,000,000.00	6,000,000.00	
Fully paid up in cash			
	6,000,000.00	6,000,000.00	
<b>Shareholders holding more than 5% shares</b>			
<b>Name of the shareholder</b>	<b>%</b>	<b>No. of shares as on 31.03.2014</b>	<b>No. of shares as on 31.03.2013</b>
C.H.Poddar	5.03	30,200.00	30,200.00
Kalinga Gases Private Limited	8.50	51,000.00	51,000.00
Rajnu Investments Pvt Ltd	8.50	51,000.00	51,000.00
Satya Financing Service Pvt Ltd	8.50	51,000.00	51,000.00
Sudhakar Mercantile Ltd	8.50	51,000.00	51,000.00
Treatwell Inv. & Leasing Pvt Ltd	8.50	51,000.00	51,000.00
Twenty First Century Mercantile Ltd	12.50	75,000.00	75,000.00
<b>Total</b>		<b>360,200.00</b>	<b>360,200.00</b>
<b>Note 3: Reserves &amp; Surplus</b>			
<u>Profit &amp; Loss Account</u>			
Opening Balance	682,991.00		627,386.00
Add: Profit during the year	21,189.00		55,605.00
	704,180.00		682,991.00
<b>Note 4: Long term borrowings</b>			
<u>Unsecured Borrowings</u>			
Gulmohar Investments & Holdings Ltd.	2,002,903.00		1,933,304.00
Ishita Mahajan	50,619.00		48,672.00
Pride Properties Private Ltd	7,810,692.00		8,331,805.00
Sock-N-Sock	54,080.00		52,000.00
Munish Mahajan	3,041,801.00		2,987,630.00
Jagdish Akhani	135,000.00		-
	13,095,095.00		13,353,411.00
	-		-
<b>Note 5: Short term borrowings</b>			
<b>Bank OD- Bank of Baroda</b>	347,098.00		-
	347,098.00		-
<b>Note 5 A : Trade payables</b>			
<b>Sundry Creditors</b>			
	-		3,999.00
Meenu Gupta & Associate	4,500.00		-
Vishesh Enterprise	1,600.00		-
	6,100.00		3,999.00

<b>Note 6: Other Current Liabilities</b>		
Other payables		
- Audit Fee Payable	-	12,360.00
- Salary Payable	170,000.00	170,000.00
- TDS Payable	11,055.00	47,068.00
	<b>181,055.00</b>	<b>229,428.00</b>
<b>Note 7: Short term provisions</b>		
Provision for Taxation	18,335.00	58,627.00
	<b>18,335.00</b>	<b>58,627.00</b>

**Notes to the Financial Statements for the Year ended 31st March, 2014**

Amount (in Rs.)

<b>Note 9: Long Term Loans and Advances</b>		
Amit Mahajan	6,060,698.00	5,908,171.00
Mrs. Priyanka Mahajan	6,760,598.00	7,001,763.00
Mrs. Ritika Mahajan	213,828.00	225,386.00
Mrs. Sangeeta Mahajan	974,280.00	955,806.00
S.R.Industies Ltd	3,150,000.00	3,150,000.00
Y.D.Mahajan & Sons HUF	536.00	536.00
Susang Mac Pvt Ltd	2,862,241.00	2,762,791.00
	<b>20,022,181.00</b>	<b>20,004,453.00</b>
<b>Note 10: Inventories</b>		
( Fully paid up unless otherwise stated )		
72000 Equity Shares of Gulmohar Investments and Holdings Ltd.	238,920.00	238,920.00
100 Equity Shares of Prashant Protiens Ltd.	1,000.00	1,000.00
200 Equity Shares of Fraternity Electronics Ltd.	2,000.00	2,000.00
20 Equity Shares of Pentafour Communication Ltd.	27,873.00	27,873.00
50 Equity Shares of Container Corporation of India Ltd.	8,510.00	8,510.00
	<b>278,303.00</b>	<b>278,303.00</b>
Aggregate Book Value of unquoted Investment	238,920.00	238,920.00
Aggregate Book Value of quoted Investment	39,383.00	39,383.15
Aggregate Market Value of quoted Investment	41,296.50	41,296.50
<b>Note 11: Cash and Cash Equivalentents</b>		
Balance with Banks	12,136.00	19,160.00
Cash in Hand	6,233.00	3,123.00
	<b>18,369.00</b>	<b>22,283.00</b>
<b>Note 12: Short term loans and advances</b>		
<u>Unsecured, considered good</u>		
- Outstanding for a period of more than 6 months	-	-
- Others	-	-
Security Deposit with vodafone	3,000.00	3,000.00
	<b>3,000.00</b>	<b>3,000.00</b>
<b>Note 13: Other Current Assets</b>		
Income tax deducted at source	21,677.00	10,627.00
	<b>21,677.00</b>	<b>10,627.00</b>



LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED

Notes to the Financial Statements for the Year ended 31st March, 2014

Amount (in Rs.)

Particulars	Figures for the year ending on 31.03.2014	Figures for the year ending on 31.03.2013
<b>Note 14: Revenue from operations</b>	-	414,360.00
	-	414,360.00
<b>Note 15: Other Income</b>		
Interest Income	671,548.00	595,831.00
	671,548.00	595,831.00
<b>Note 16: Employee benefit expense</b>		
Salaries and wages	-	60,000.00
	-	60,000.00
<b>Note 17: Finance Costs</b>		
Bank Charges	2,869.00	168.00
Interest Expenses	413,568.00	475,343.00
	416,437.00	475,511.00
<b>Note 18: Other Exepenses</b>		
Payment to auditors		
- Audit fee	-	12,360.00
Postage, Telegram & Telephone Exepenses	8,090.00	26,500.00
Demat Charges	-	1,000.00
Legal & Professional Charges	10,681.00	5,000.00
Filing Fee	16,000.00	2,500.00
Miscellaneous expenses	-	100.00
Delhi Stock Exchange Other Fees	91,013.00	-
Interest Paid on TDS	7,103.00	-
Listing Fees Interest	85,000.00	-
Printing and Stationary	1,600.00	-
Long term Capital Loss on sale of Shares	-	73,701.00
	219,487.00	121,161.00

**LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED**  
**Notes to the Financial Statements for the Year Ended 31st March, 2014**

**Note 8: Tangible assets**

Sl. No.	Particulars	Gross Block as at 1.4.2013	Addition during the year	Sold/Adjustment during the year	Total as at 31.03.2014	Depreciation upto 01.04.2013	During the year	Deduction during the year	Total as at 31.03.2014	Net Block	
										As at 31.03.2014	As at 31.03.2013
1	Furniture & Fiixtures	6,050.00	-	-	6,050.00	5,811.00	24.00	-	5,835.00	215.00	239.00
2	Generator	180,000.00	-	-	180,000.00	171,202.00	1,320.00	-	172,522.00	7,478.00	8,798.00
3	Stabalizers	15,400.00	-	-	15,400.00	14,647.00	113.00	-	14,760.00	640.00	753.00
<b>Total</b>		<b>201,450.00</b>	<b>-</b>	<b>-</b>	<b>201,450.00</b>	<b>191,660.00</b>	<b>1,457.00</b>	<b>-</b>	<b>193,117.00</b>	<b>8,333.00</b>	<b>9,790.00</b>
Previous Year		201,450.00	-	-	201,450.00	189,947.00	1,713.00	-	191,660.00	9,790.00	-



# LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED

## Notes to financial statements for the year ended 31<sup>st</sup> March, 2014

### **CORPORATE INFORMATION:**

**Leading Leasing Finance and Investment Company Limited** is a Limited Company incorporated under the Companies Act, 1956. The company is engaged in the Business of Non-Banking Finance Companies (NBFC).

### **Note: 1: SIGNIFICANT ACCOUNTING POLICIES:**

#### **I) BASIS OF PREPARATION:**

The Financial statements are prepared under the historical cost convention and on the basis of going concern and in accordance with the Generally Accepted Accounting Principles (GAAP) in India and applicable provisions of the Companies Act, 1956 as amended including the disclosure requirements under Companies (Accounting Standards) Rules, 2006. All expenses and income to the extent considered payable and receivable respectively, except stated otherwise have been accounted for on accrual basis.

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

#### **II) USE OF ESTIMATES:**

The preparation of financial statements require estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

#### **III) REVENUE RECOGNITION:**

All known income and expenditure quantifiable till the date of finalization of accounts are accounted on accrual basis when virtual certainty is established.

Interest and Other incomes are recognized on accrual basis, on time proportional basis, taking into account the amount outstanding and applicable rate.

#### **IV) EXPENSES:**

All major items of expenses are accounted for on accrual basis and necessary provisions for the same are made on a prudent basis.

#### **V) FIXED ASSETS & DEPRECIATION:**

Fixed Assets are stated at their historical cost. Addition to fixed assets comprise of its purchase and expenses attributable with the same including taxes. Depreciation is provided on written down value basis on the manner, and at the prescribed in schedule XIV of the companies Act, 1956.

On disposal of the Fixed Assets, the difference between the carrying amount and its sale proceeds is recognized in the Statement of Profit and Loss as “Profit/Loss on sale of Fixed Assets”

#### **VI) INVESTMENTS:**

Investments are classified into current and non-current investments.

Current Investments are those investments which are readily convertible or that are acquired with the purpose of disposing the same within a period of 12 months or from the date of its acquisition. All other investments are non-current investments.

There are no Current investments in the company.  
Non-current investments are stated at cost.

On disposal of the investments, the difference between the carrying amount of investments and its disposal value is charged to the Statement of Profit and Loss as “Profit/Loss on sale of investments”.

#### **VII) TAXES ON INCOME:**

Current income tax expense comprises taxes on income from operations in India only. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum alternative tax (MAT) provisions are applicable to the company however MAT is not payable by the Company for the reporting period.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only to the extent that there is virtual certainty that sufficient future taxable income will be available to realize such assets. In other situations, deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize these assets.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

#### **IX) IMPAIRMENT OF ASSETS:**

An asset is treated as impaired when the carrying cost of that asset exceeds its recoverable value.

The company assesses at each reporting date whether there is any indication that the asset may be treated as impaired. If such indication exists, then the company provides for the impairment losses in the Statement of Profit and Loss in accordance with Accounting Standard-28: "Impairment of Assets".

There are no assets that are impaired as on the reporting date as per company's assessment.

#### **X) EARNINGS PER SHARE:**

The Earnings Per Share (EPS) is calculated by dividing the net profit or loss attributable to the equity shareholders by weighted average number of equity shares outstanding at the end of the year. The weighted average number of Equity Shares is arrived at after taking into consideration the bonus issue, rights issue, buy back etc. if any, during the year.

#### **XI) PROVISIONS AND CONTINGENT LIABILITIES:**

A provision is recognized when the company has a present obligation as a result of past events and it is probable that the outflow of resources embodying economic benefits will occur to settle that obligation. The company recognizes the provision on the basis of best available estimates. These estimates are reviewed at each reporting date to reflect the current situation.

Contingent Liabilities and Contingent Assets are neither recognised nor disclosed in the financial statements but are shown by way of a note to the Financial Statements.

#### **XII) CASH AND CASH EQUIVALENTS:**

The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from the date of purchase, to be cash equivalents.

**NOTES FORMING PART OF ACCOUNTS:**

- 1) Notes 1 to 18 forms the integrated part of the Balance Sheet as at **31<sup>st</sup> March, 2014** and Profit and Loss Account for the year ending on that date.
- 2) Estimated amount of contracts remaining to be executed on Capital Account **Rs. NIL** (Previous Year Rs.NIL).
- 3) In the opinion of Board of Directors, the current assets are approximately of the value stated if realized in the ordinary course of business. The provisions for depreciation and all known and ascertained liabilities are adequate and not in excess of the amounts reasonably necessary.
- 4) Balances of Unsecured Depositors and Sundry Debtors are subject to confirmation from respective parties. Provision for doubtful debts if any, in respect of above and the consequential adjustment, if any arising out of reconciliation is unascertainable at this stage.
- 5) Earning/Expenditure in Foreign Currency- **Rs. NIL** (Previous Year Rs. NIL)
- 6) Previous Year's figures have been re-grouped and re-arranged wherever necessary so as to confirm to current year grouping.

**For And On Behalf Of the Board**

**Sd/-                      Sd/-**  
**Director                Director**

**Place: Ahmedabad**  
**Date: 30<sup>th</sup> May, 2014**

**For Arpan Chudgar & Associates**  
*Chartered Accountants*  
*FRN: 133877W*

**Sd/-**  
**(C.A. Arpan Chudgar)**  
*Proprietor*  
*M.No.131876*

**Place: Ahmedabad**  
**Date: 30<sup>th</sup> May, 2014**

**ATTENDENCE SLIP**

**LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED**

**(U65910DL1983PLC016712)**

(Regd. Office: F 3/4, OKHLA INDUSTRIAL AREA PHASE-I, NEW DELHI-110020)

L. F. NO. : \_\_\_\_\_

NAME OF THE SHAREHOLDER / PROXY \_\_\_\_\_

ADDRESS:

\_\_\_\_\_

\_\_\_\_\_

Hereby record my presence at the 30<sup>TH</sup> Annual General Meeting of the company to be held on Tuesday, 30<sup>th</sup> September 2014 at 02.00 p.m. at F 3/4 Okhla Industrial Area Phase, New Delhi-110020

SIGNATURE OF SHAREHOLDER / PROXY\*

\*Strike out whichever is not applicable.



**PROXY FORM**

**LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED**

**CIN: U65910DL1983PLC016712**

Name of the Company: Leading Leasing Finance and Investment Co. Limited

Registered office: F 3/4 Okhla Industrial Area Phase, New Delhi-110020

Name of the Member:

Registered Address:

E-mail Id:

Folio No /client ID

DP ID:

I / We, being the member of Leading Leasing Finance and Investment Co. Limited holding \_\_\_\_\_ Shares of the above named Company, hereby appoint

1. Name:

Address:

Email id:

Signature:

As my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 30<sup>th</sup> Annual General Meeting of the Company, to be held on the 30<sup>th</sup> Day of September 2014 at 02.00 pm at F 3/4 Okhla Industrial Area Phase, New Delhi-110020 and at any adjournment thereof in respect of such resolutions as are indicated below:

1. To Adopt of Audited Accounts
2. Appointment of Director liable to retire by rotation
3. Appointment of Chartered Accountant
4. Appointment of Mr. Pankish Goel as Independent Director
5. Confirmation of Appointment of Mr. Munish Mahajan as Director
6. Confirmation of Appointment of Mr. Pankaj Jadav as Director
7. Confirmation Appointment of Mr. Ramcharan Beriwalla as Executive Director.
8. Authorisation to Borrow Moneys u/s 180 (1)(c) of Companies Act 2013.
9. Creation of charge on the assets of the Company.

Signed this \_\_\_\_\_ day of 2014

Signature of shareholder \_\_\_\_\_

Signature of Proxy \_\_\_\_\_

Affix  
Revenue  
Stamp

Note: This proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.

## FORM A

### Format of covering letter of the annual audit report to be filed with the Stock exchanges

1	Name of the Company	Leading Leasing Finance and Investment Company Limited
2	Annual financial statements for the year ended	31st March 2014
3	Type of Audit observation	None
4	Frequency of observation	---N.A---
5	To be signed by-	
	CEO/Managing Director (Pankaj Yadav)	Sd/-
	CFO (Pankaj Yadav)	Sd/-
	Auditor of the company (Arpan Chudgar & Associates)	Sd/-
	Audit Committee Chairman (Pankish Goel)	Sd/-