

2016-2017

***LEADING LEASING FINANCE AND  
INVESTMENT COMPANY LIMITED***  
***ANNUAL REPORT 2016-17***

**[ 33RD ANNUAL REPORT 2016-17 ]**

**CORPORATE INFORMATION**

<b>BOARD OF DIRECTORS</b>		<b>COMPANY SECRETARY &amp; COMPLIANCE OFFICER</b>
Jinen Manoj Shah Ramcharan Nathmal Beriwala Pankaj Ramanbhai Jadav Rashida Masnur Dula	Director Director Director Director	Ms. Neha Goel Email I.D. <a href="mailto:leadingleasing@gmail.com">leadingleasing@gmail.com</a> <b>Contact No. 011-25876635</b>
<b>REGISTERED OFFICE</b>		<b>STATUTORY AUDITORS</b>
T-63, Ground Floor, Near Khanna Market, West Patel Nagar, New Delhi- 110008 <b>Email ID: <a href="mailto:leadingleasing@gmail.com">leadingleasing@gmail.com</a></b> <b>Website: <a href="http://www.llfltd.com">www.llfltd.com</a></b>  <b>Phone: 011- 25876635</b>		<b>M/s. Arpan Chudgar &amp; Associates,</b> Chartered Accountants, 7-A, Zaveri Park Society, Nr. Little Flower School, Bhattha, Paldi, Ahmedabad - 380007
<b>SECRETARIAL AUDITOR</b>		<b>REGISTRAR AND TRANSFER AGENT</b>
<b>V Kumar &amp; Associates</b> Company Secretaries 15/18, Basement, West Patel Nagar, New Delhi-110008 Mobile: 9910218035 Mail: <a href="mailto:csvivekkumar@gmail.com">csvivekkumar@gmail.com</a> , <a href="mailto:vivek@vkumarassociates.in">vivek@vkumarassociates.in</a>		<b>Purva Sharegistry (India) Pvt. Ltd.</b> Unit no. 9, Shiv Shakti Ind. Estt. J .R. Boricha marg , Opp. Kasturba Hospital Lane, Lower Parel (E) Mumbai 400 011 <b>Contact no. 91-22-2301 6761</b>
<b>BANKERS</b>		<b>STOCK EXCHANGE</b>
<b>AXIS BANK</b>		<b>Stock Exchange of India Limited,</b> Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai – 400 098, Telephone : +91 22 6112 9000  <b>Bombay Stock Exchange Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001

## **Table of Index**

<b>S. No.</b>	<b>Contents</b>	<b>Page No.</b>
<b>1</b>	Notice of Annual General Meeting	<b>04 - 08</b>
<b>2</b>	Director's Report	<b>09 - 15</b>
<b>3</b>	Management Discussion And Analysis Report	<b>16-17</b>
<b>4</b>	Form AOC-2	<b>18</b>
<b>5</b>	Extract of Annual Return – Form MGT 9	<b>19 - 28</b>
<b>6</b>	Nomination and Remuneration Policy	<b>29 - 32</b>
<b>7</b>	Secretarial Audit Report	<b>33 - 36</b>
<b>8</b>	Independent Auditor's Report	<b>37 - 43</b>
<b>9</b>	Balance Sheet	<b>44 - 45</b>
<b>10</b>	Statement of Profit & Loss Account	<b>46 - 47</b>
<b>11</b>	Cash Flow Statement	<b>48 - 50</b>
<b>12</b>	Notes on Financial Statements	<b>51 - 59</b>
<b>13</b>	Attendance Slip & Proxy Form	<b>60 - 61</b>

## **NOTICE**

**Notice** is hereby given that **33<sup>rd</sup> Annual General Meeting** of members of Leading Leasing Finance and Investment Company Limited will be held on **Wednesday, 30<sup>th</sup> August 2017** at **11:00 A.M.** at the Registered Office of the Company situated at T-63, Ground Floor, West Patel Nagar, Near Khanna Market, New Delhi- 110008 to transact the following businesses:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt Audited Balance Sheet of the Company as on 31<sup>st</sup> March, 2017 and Profit and Loss Account for the year ended on the same date, together with the reports of Board of Directors and Auditors thereon.
2. To re-appoint statutory auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification the following resolution as an ordinary resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time and pursuant to the recommendations of Audit Committee, appointment of M/s Arpan Chudgar & Associates, Chartered Accountants, appointed as Statutory Auditors of the Company in 31<sup>st</sup> Annual General Meeting to hold office till the conclusion of AGM of the Company to be held in 2020, be and are hereby ratified.”

**By order of the board  
For LEADING LEASING FINANCE AND  
INVESTMENT COMPANY LIMITED**

**Date:** 27/07/2017  
**Place:** New Delhi

**Sd/-  
Signature  
Name: Jinen Manoj Shah  
Designation: Director  
DIN: 02922873  
Add- 16 Vitrag, 1st Flr, Flat No.102,  
Khotochiwadi, V.P. Rd, Mumbai 400004**

**NOTES:**

- (1) **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll and such proxy need not be a member of the company. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company. In order to be effective the proxies should be received by the company at its registered office not less than 48 hours before the meeting.** Proxies submitted on behalf of corporate including companies, societies etc., must be supported by an appropriate resolution of the Board of Directors or other governing body.
- (2) Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting, Proxies should fill in the attendance slip for attending the meeting.
- (3) Members are requested to quote their Folio Number/Client ID, in all correspondence and intimate any change in their address to the Share Transfer Agent/Depository Participant promptly.
- (4) Pursuant to the provisions of Section 101 of the Companies Act, 2013 read with Rules 18 of the Companies (Management and Administration) Rules, 2014, the Company is sending the Annual Report electronically on email addresses registered with the Depositories/the Company's Share Transfer Agent. For others the company will continue to send the printed Annual Reports as usual. Shareholders wishing to receive the Annual Report in electronic mode are requested to provide their email address to the Company's Share Transfer Agent.
- (5) All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company between 11.00 AM to 1.00 PM on any working day till the date of the meeting.
- (6) The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 19<sup>th</sup> August, 2017 to Wednesday, 22<sup>nd</sup> August, 2017 (both days inclusive) for the purpose of Annual General Meeting.
- (7) In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide its members facility to exercise their right to votes on resolutions proposed to be considered at the 33<sup>rd</sup> Annual General Meeting (AGM) though e-voting Services provided by National Securities Depository Limited (NSDL).

## PROCESS FOR E-VOTING:

The voting period begins on 27<sup>th</sup> August, 2017 at 9.00 AM and ends on 29<sup>th</sup> August, 2017 at 5.00 PM. During this period members of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> August, 2017 may cast their vote electronically.

Kindly note that vote once casted cannot be modified. For EVEN, you can log-in any number of times on e-voting platform of NSDL till you have voted all the resolutions or till the end date of voting period.

Note: e-Voting shall not be allowed beyond said time i.e. 29<sup>th</sup> August, 2017, 5:00 P.M.

The instructions for remote e-voting are as under:

- i. Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- iii. Click on Shareholder – Login
- iv. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- v. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- vii. Select "EVEN" of "Name of the company".
- viii. Now you are ready for remote e-voting as Cast Vote page opens.
- ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- x. Upon confirmation, the message "Vote cast successfully" will be displayed.
- xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
- xii. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [csvivekkumar@gmail.com](mailto:csvivekkumar@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note that Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password, in such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.

Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.

You can also update your mobile number and e-mail id in the user profile details of the folio, which may be used for sending future communication(s).

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990. For any further grievance related to the Remote E-voting, members may contact NSDL at the following contact information:

Phone No.+91 22 24994600/24994738

Email ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

The result of voting will be announced at **T-63, Ground Floor, West Patel Nagar, Nr. Khanna Market, Delhi-110008** by the Chairperson of the AGM on Friday, 1<sup>st</sup> September, 2017. The result of the voting will be communicated to the stock exchanges and will also be posted on the website of the Company.

**By order of the board  
For LEADING LEASING FINANCE AND  
INVESTMENT COMPANY LIMITED**

**Sd/-**

**Signature**

**Name: Jinen Manoj Shah**

**Designation: Director**

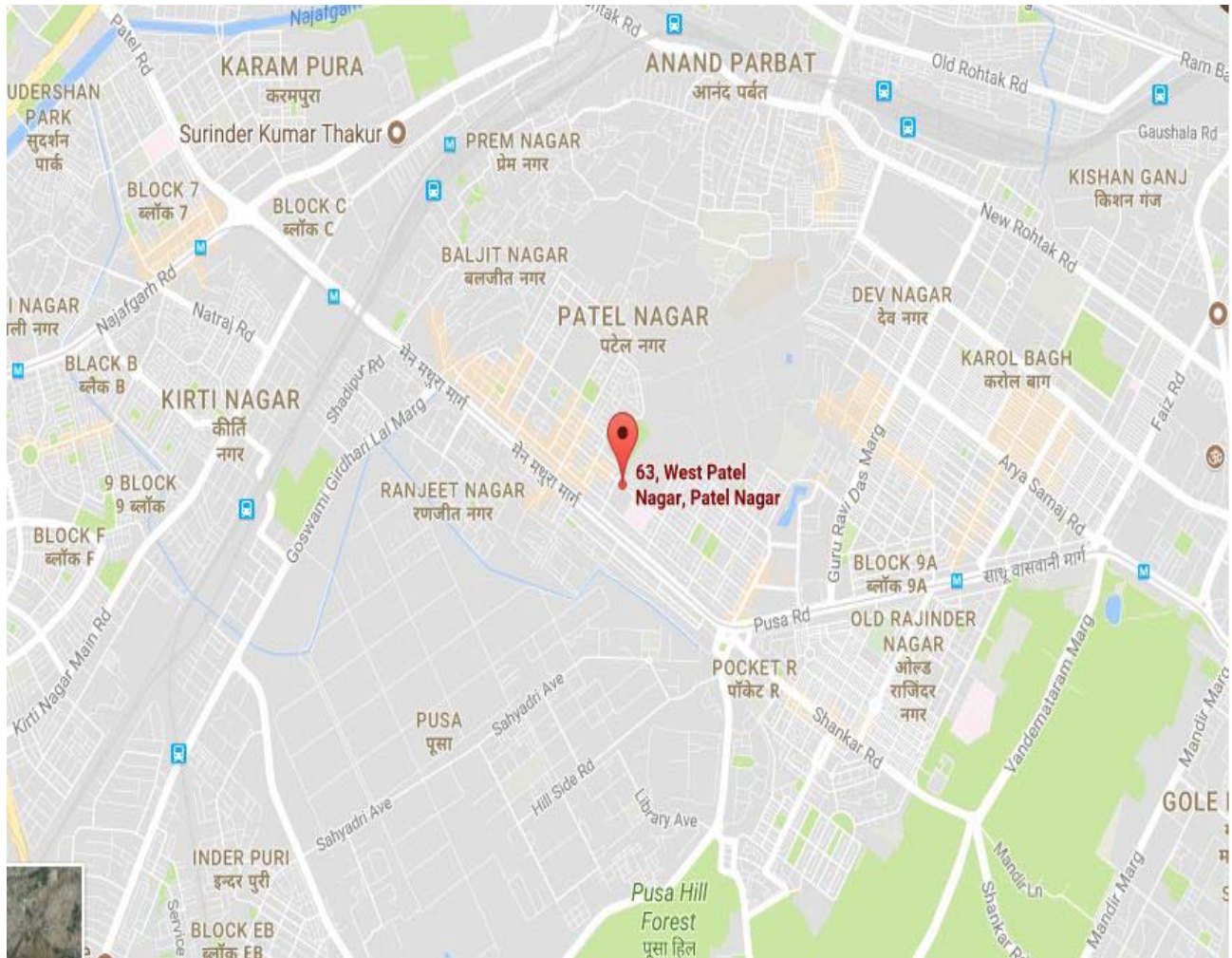
**DIN: 02922873**

**Add- 16 Vitrag, 1st Flr, Flat No. 102,  
Khotochiwadi, V.P. Rd, Mumbai 400004**

**Date: 27/07/2017**

**Place: New Delhi**

**Route Map:**





## DIRECTOR'S REPORT

**Dear Members,**

Your Directors feel pleasure in presenting their 33<sup>rd</sup> Annual Report together with the Audited Statements of accounts for the Financial Year ended on 31<sup>st</sup> March, 2017.

### **FINANCIAL RESULTS**

During the year under review, the Company has shown notable performance. The extracts of financial results 2016-17 are as under:

<b>Particulars</b>	<b>(in Rs.)</b>	
	<b>2016-17</b>	<b>2015-16</b>
Total Revenue	2,805,744	4,176,982
Total Expenses	1,395,201	2,907,866
Profit / (Loss) Before Taxation	1,410,543	1,269,116
Provision for Income Tax	452,534	-
Provision for Deferred Tax	NIL	NIL
Profit after Taxation	958,009	1,269,116

### **OPERATIONS**

During the year, the company has carried out its business operations. However Company has achieved a stable profit during the year. Your Directors are putting their best efforts to improve the performance of the Company. The company anticipates more development in the Finance Industry in years to come.

### **DIVIDEND**

Your Directors intend to plough back available resources for the financial requirements and express their inability to recommend any dividend for the financial year.

### **RESERVES**

The Company has transferred the requisite amount to the reserves in pursuance of section 45-IC of the RBI Act, 1934 during the year under the review.

### **DEPOSIT**

The Company has not accepted any deposits during the year under review and it continues to be a Non- deposit taking Non Banking Financial Company in conformity the guidelines of the Reserve Bank of India and Companies (Acceptance of Deposits) Rules, 1975.

### **EXTRACT OF ANNUAL RETURN**

The details forming part of Annual Return in form MGT-9 is annexed **Annexure- II**.

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

The Board consist of Four (4) Directors, Mr. Jinen Manoj Shah(Executive Director), Mr. Pankaj Ramanbhai Jadav (Non-Executive and Independent Director), Mr. Ramcharan Nathmal Beriwala(Non-Executive and Independent Director) and Ms. Rashida Masnur Dula(Non-Executive and Independent Director). There has been no change in composition of Board.

## **APPOINTMENT OF COMPANY SECRETARY**

The Company has appointed Ms. Neha Vishan Goel, an Associate Member of the Institute of Company Secretaries of India, as Company Secretary of the Company w.e.f. 26<sup>th</sup> July, 2015. Ms. Neha Vishan Goel had resigned from the post of the Company Secretary w.e.f. 28<sup>th</sup> April, 2017.

## **PERFORMANCE EVALUATION OF BOARD**

Pursuant to the provisions of the Companies Act, 2013 and as per SEBI (LODR) Regulations 2015, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as Stakeholders Relationship Committee. The Directors expressed their satisfaction with the evaluation process.

## **DECLARATION FROM INDEPENDENT DIRECTORS**

The Company has received declaration from Mr. Ramcharan Nath Beriwala, Mr. Pankaj Ramabhai Jadav and Ms. Rashida Masnur Dula, Independent Directors of the Company confirming that they meet with the criteria of Independence as prescribed by the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

## **BOARD MEETINGS**

The Board met 7 times during the financial year. During the 12 months period ended 31<sup>st</sup> March, 2017. Board Meetings were held on 30.05.2016, 12.08.2016, 22.08.2016, 18.08.2016, 06.09.2016, 14.11.2016, 18.01.2017, 13.02.2017 and 06.03.2017.

The intervening gap between any two consecutive meetings of the Board did not exceed one hundred and twenty days as prescribed under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

## **COMMITTEES OF THE BOARD**

Following are the three committees constituted by the Board:

1. Audit Committee.
2. Shareholders and Investor Grievance Committee and.
3. Nomination & Remuneration Committee.

The Composition of Board Committees as on March 31, 2017 was as under –

### **1. Audit Committee**

The Audit Committee of the Company consisted of Mr. Jinen Manoj Shah (Executive Director), Mr Ramcharan Beriwal (Non-Executive & Independent Director) and Mr. Pankaj Jadav (Non-Executive & Independent Director). The constituted Audit Committee also meets the requirements under Section 177 of the Companies Act, 2013.

The Chairman of the Committee is Mr. Ramcharan Beriwal an Independent Director nominated by the Board.

The terms of reference of the Audit Committee, inter alia, include overseeing financial reporting process, reviewing the financial statements and recommending appointment of Auditors.

### **2. Nomination and Remuneration Committee**

Nomination and Remuneration Committee of the Company consists of three Directors, namely Mr Ramcharan Beriwal (Non-Executive & Independent Director) and Mr. Pankaj Jadav (Non-Executive & Independent Director) and Ms. Rashida Mansur Dula (Non-Executive & Independent Director). The re-constituted Nomination and Remuneration Committee of the Company also meets the requirements under Section 178 of the Companies Act, 2013.

The Committee's scope of work includes identifying the persons who are qualified to become directors and who may be appointed in senior management and recommend to the Board their appointment and removal and carry out evaluation of every director's performance, deciding on remuneration and policy matters related to remunerations of Directors and laying guidelines for remuneration package or compensation.

The Committee has formulated a Nomination and Remuneration Policy relating to the appointment and remuneration for the directors, key managerial personnel and other employees. The nomination and remuneration policy is annexed marked **Annexure 'III'**.

### **3. Stakeholders Relationship Committee(SRC):**

The Company has a Stakeholders Relationship Committee comprising of Mr. Pankaj Jadav(Non-executive and Independent Director), Mr. Ramcharan Beriwal(Non-Executive and Independent Director) and Mr. Jinen Manoj Shah(Executive Director). 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.

### **CHANGE IN THE NATURE OF BUSINESS**

The Company is engaged in the business of Investments, Leasing and Financing. There has been no change in the nature of business of the Company during the year under review.

**SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY**

No significant and material orders were passed by any Regulator(s) or Court(s) or Tribunal(s) which would impact the going concern status of the company.

**MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

No material changes and commitment affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this report.

**CORPORATE SOCIAL RESPONSIBILITY**

The provisions of Section 135(1) of the Companies Act, 2013 are not applicable to the Company and therefore the company has no corporate social responsibility committee of the Board.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT 2013**

Loans, Guarantees and Investments covered under Section 186 of the Companies Act, 2013 form part of the Notes to the financial statements provided in this Annual Report.

**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 Sixth Annual General Meetings subject to confirmation by the members every year. The board has appointed M/s Arpan Chudgar & Associates, Chartered Accountant, Ahmedabad as Statutory Auditor of the Company for a period of five years in the Annual General Meeting of the Company held in the year 2015 to hold office upto the AGM for the financial year 2019-20, subject to ratification by shareholders of the Company at each general meeting.

However, the Company has obtained a certificate from the Auditors required under section 139 of the Companies Act 2013 to the effect that they are eligible to continue as Statutory Auditors of the Company. Hence, your Directors propose to ratified the appointment of Auditors and be recommended to the shareholders in the forthcoming AGM as set out in the notice accompanying the Annual Accounts.

**AUDITORS' REPORT**

The Auditors report does not contain any reservation, qualification or adverse remark. 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.

## **SECRETARIAL AUDITOR**

Pursuant to provisions of sub-section (1) of Section 204 of the Companies Act 2013, the Company is required to annex with its Board's Report a secretarial audit report, given by the Company Secretary in practice.

The secretarial audit of the Company has been conducted by M/s V Kumar & Associates, Company Secretaries in Practice and their report on the secretarial audit for the year under review.

## **SECRETARIAL AUDIT REPORT**

The Secretarial Audit Report does not contain any reservation, qualification or adverse remark except that

- The Company has not filed Form ADT-1 w.r.t. appointment of Statutory Auditor affected in the AGMs held for 2014-15 within the prescribed time.
- The Company has not filed its Annual Filing forms i.e Form AOC-4 & MGT-7 for Financial Year 2015-16 within prescribed time.

as mentioned in the secretarial audit report annexed hereto is attached as **Annexure- IV**.

## **PUBLIC DEPOSITS**

The Company has not accepted any fixed deposits during the financial year under review.

## **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

All material related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. **Form No. AOC-2** marked **Annexure-I** is annexed to this report containing disclosure of related party transactions under Section 188 of the Companies Act, 2013.

## **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 per Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Compliance with the Corporate Governance Provisions shall not apply in respect of the listed entity having paid up Equity Share Capital not exceeding Rupees Ten Crores and Net worth not exceeding Rupees Twenty Five Crores as on the last day of the previous financial year.

## **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 134 (5) of the Companies Act, 2013, your Directors' confirm the following:

- (A) That in preparation of the annual accounts, the applicable accounting standards had 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, 2017 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 2017 in accordance with the provisions of the Companies Act, 2013 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 2017 on a going concern basis.
- (E) That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial control is adequate and operating effectively.
- (F) The Director had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

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

Section 134(3) (m) of the Companies Act, 2013 read with a Companies (Disclosure of particulars in the report of the Board of Directors) Rules 8 is not applicable since the company does not have any manufacturing activities.

There has been no expenditure and /or earning in foreign exchange.

**PARTICULARS OF EMPLOYEES:**

There is no employee in the Company drawing remuneration for which information is required to be furnished under section 134 of the Companies Act 2013 read with Companies (Particulars of Employees) Rules 1975 as amended.

**SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANY**

The Company has no subsidiary, Associate Companies and joint venture Company.

**DETAILS IN RESPECT OF ADEQUACY OF INTERNAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENT**

The company has adequate internal financial control system commensurate with the size of the company and the nature of its business with regards to purchase of fixed assets. The activities of the company do not involve purchase of inventories and sale of goods and services.

For the purposes of effective internal financial control, the Company has adopted various procedures for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable

financial information.

To ensure adequacy of internal financial controls, the procedures adopted by the Company are based on the following parameters:

- (a) Familiarity with Policies and Procedures – the related policies and procedures and the changes thereto, if any, are communicated to the employees at the time of joining and it is ensured that such person understands the policies or procedures correctly.
- (b) Accountability of Transactions – There is a proper delegation of authorities and responsibilities so as to ensure accountability of any transaction.
- (c) Accuracy & Completeness of Financial Statements/ Reports – For accuracy and completeness of information, reconciliation procedure and multiple checking at different level have been adopted. To avoid human error, computer softwares are extensively used.
- (d) Retention and Filing of Base Documents – All the source documents are properly filed and stored in a safe manner. Further, important documents, depending upon their significance are also digitized.
- (e) Segregation of Duties – It is ensured that no person handles all the aspect of a transaction. To avoid any conflict of interest and to ensure propriety, the duties have been distributed at different levels.
- (f) Timeliness – It is also ensured that all the transactions are recorded and reported in a timely manner.

The procedures are also reviewed by the Statutory Auditors and the Directors of the Company from time to time. There has also been proper reporting mechanism implemented in the organization for reporting any deviation from the procedures

#### **RISK MANAGEMENT POLICY**

At Present, the Company has not identified any element of risk which may threaten the existence of the Company.

#### **CODE OF CONDUCT**

The Chairman of the Board Meetings has given a declaration that all Directors and senior Management Personnel concerned affirmed compliance with the code of conduct with reference to the year ended March, 31 2017.

#### **ACKNOWLEDGEMENT**

Your Directors wish to place on record and acknowledge their appreciation for the continued support and co- operation received from Government agencies and the Shareholders. Your Directors also record their appreciation for the total dedication of employees at all levels.

**By order of the board**  
**For LEADING LEASING FINANCE AND**  
**INVESTMENT COMPANY LIMITED**  
**Sd/-**  
**Signature**  
**Name: Jinen Manoj Shah**  
**Designation: Director**  
**DIN: 02922873**  
**Add- 16 Vitrag, 1st Flr, Flat No. 102,**  
**Khotochiwadi, V.P.Rd, Mumbai 400004**

**Date: 27/07/2017**  
**Place: New Delhi**

# MANAGEMENT DISCUSSION AND ANALYSIS REPORT

## 1. OPERATING RESULTS OF THE COMPANY

During the Financial Year under consideration the performance of the Company was satisfactory. Net Profit for the year 2016-17 stood at Rs. 958,009/- as against Net Profit of Rs. 1,269,116/- in the year 2015-16. Furthermore the total Revenue from operation for the year ended March 31st, 2017 stood at Rs. 2,805,744/-, as compared to Rs. 4,176,982/- revenue for the year 2015-16.

## 2. INDUSTRY STRUCTURE AND DEVELOPMENT

The principal activities of the Company are:

- I. The Company carry on the business of financing industrial enterprises.
- II. The Company invest in buy, sell, transfer, hypothecate, deal in and dispose of any shares, stocks debentures (whether perpetual or redeemable debentures), debenture stock, securities, properties of any other Company including securities of any Government, Local Authority, bonds and certificates.
- III. The Company carry on the business of leasing and hire purchase and/or hire purchase financing and to acquire to provide on lease or to provide on hire purchase basis all types of industrial and office plant, equipment, machinery, vehicles, building, and real estates required for manufacturing processing transportation and trading business and other commercial and service businesses.

## 3. THREATS

- I. With the increase in business segment, the competition has increased from Domestic and other developed countries.
- II. Threats for this Industry are very common and every person is aware of the threats and the risks involved with this Industry.

## 4. PROSPECT & OUTLOOK

The Company presents the analysis of the Company for the year 2016-2017 & its outlook for the future. This outlook is based on assessment of the current business environment. It may vary due to future economic & other developments, both in India and abroad.

## 5. RISKS AND CONCERNS

The Company has taken adequate preventive and precautionary measures to overcome all negative factors responsible for low trend to ensure steady growth.

## 6. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

There are well-established procedures for Internal Controls for operations of the Company. The finance & audit functions are well equipped with professionally experienced qualified personnel & play important roles in implementing the statutory obligations. The Company has constituted Audit



Committee for guidance and proper control of affairs of the Company.

## **7. HUMAN RESOURCES**

Human Resources are highly valued assets at Leading Leasing Finance And Investment Company Limited. The Company seeks to attract, retain and nurture technical & managerial talent across its operations and continues to create, sustain the environment that brings out the best in our people with emphasis on training, learning & development. It aims at career progression and fulfilling satisfactory needs. Performance is recognized and rewarded through up gradation & job enrichment, performance incentives.

**By order of the board  
For LEADING LEASING FINANCE AND  
INVESTMENT COMPANY LIMITED**

**Sd/-**

**Signature**

**Name: Jinen Manoj Shah**

**Designation: Director**

**DIN: 02922873**

**Add- 16 Vitrag, 1st Flr, Flat No. 102,  
Khotochiwadi, V.P.Rd, Mumbai 400004**

**Date: 27/07/2017**

**Place: New Delhi**

**FORM NO. AOC - 2**

{Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014}

Form for Disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto:

1. **Details of contracts or arrangements or transactions not at Arm's length basis.**

Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transactions/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Justification for entering into such contracts or arrangements or transactions'	Date of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in General meeting as required under first proviso to section 188
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

2. **Details of material contracts or arrangements or transactions at Arm's length basis**

Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
NIL	NIL	NIL	NIL	NIL	NIL

By order of the board  
For LEADING LEASING FINANCE AND  
INVESTMENT COMPANY LIMITED

Sd/-

Signature

Name: Jinen Manoj Shah

Designation: Director

DIN: 02922873

Date: 27/07/2017

Place: New Delhi

Add- 16 Vitrag, 1st Flr, Flat No. 102,

**EXTRACT OF THE ANNUAL RETURN****FORM MGT-9**

As on the financial year ended on 31st March, 2017

**[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]****I. REGISTRATION AND OTHER DETAILS**

<b>i.</b>	<b>CIN</b>	L65910DL1983PLC016712
<b>ii.</b>	<b>Registration Date</b>	07/10/1983
<b>iii.</b>	<b>Name of the Company</b>	Leading Leasing Finance And Investment Company Limited
<b>iv.</b>	<b>Category/Sub-Category of the Company</b>	Public Company having Share Capital
<b>v.</b>	<b>Address of the Registered office and contact details</b>	T-63, Ground Floor, Near Khanna Market, west Patel Nagar, New Delhi- 110008  Email id: <a href="mailto:leadingleasing@gmail.com">leadingleasing@gmail.com</a>
<b>vi.</b>	<b>Whether listed Company</b>	Yes
<b>vii.</b>	<b>Name, Address and Contact details of Registrar and Transfer Agent, if any</b>	<b>Purva Sharegistry (India) Pvt. Ltd.</b> <b>Add.:</b> Unit no. 9, Shiv Shakti Ind. Estt. J.R. Boricha marg , Opp. Kasturba Hospital Lane, Lower Parel (E) Mumbai 400 011 <b>Contact no.</b> 91-22-2301 6761

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

<b>Sl. No.</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/ service</b>	<b>% to total turnover of the company</b>
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1	financial service activities, except insurance and pension funding activities	649	100
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\*As per NIC Code 2008.

### **III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

The Company does not have any Holding, Subsidiary and Associates Companies.

### **IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as % of Total Equity)**

#### *i. Category-wise Share Holding*

Category Code	Category of Shareholders	Number of shareholders	Total number of shares	Number of shares held in dematerialized form	Total Shareholding as a percentage of total number of shares	
					As a percentage of (A+B)	As a percentage of (A+B+C)
(A)	<b>Shareholding of Promoters and Promoter Group</b>					
(1)	<b>Indian</b>					
(a)	Individual / Hindu Undivided Family	2	8000	0	0.15	0.15
(b)	Central Govt. / State Govt.(s)	0	0	0	0	0
(c)	Bodies Corporate	1	5000	0	0.09	0.09
(d)	Financial Institutions / Banks	0	0	0	0	0
(e)	Any Other (specify)	0	0	0	0	0
	<b>Sub-Total (A)(1)</b>	3	13000	0	0.24	0.24
(2)	<b>Foreign</b>					
(a)	Individual (Non-Resident Indian / Foreign Individuals)	0	0	0	0	0
(b)	Bodies Corporate	0	0	0	0	0

<b>(c)</b>	Institutions	0	0	0	0	0
<b>(d)</b>	Any Other (specify)	0	0	0	0	0
	<b>Sub-Total (A)(2)</b>	0	0	0	0	0
	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	3	13000	0	0.24	0.24
<b>(B)</b>	<b>Public Shareholding</b>					
<b>(1)</b>	Institutions	0	0	0	0	0
<b>(a)</b>	Mutual Funds / UTI	0	0	0	0	0
<b>(b)</b>	Financial Institutions / Banks	0	0	0	0	0
<b>(c)</b>	Central Government / State Government(s)	0	0	0	0	0
<b>(d)</b>	Venture Capital Funds	0	0	0	0	0
<b>(e)</b>	Insurance Companies	0	0	0	0	0
<b>(f)</b>	Foreign Institutional Investors	0	0	0	0	0
<b>(g)</b>	Foreign Venture Capital Investors	0	0	0	0	0
<b>(h)</b>	Any Other (specify)	0	0	0	0	0
	<b>Sub-Total (B) (1)</b>	0	0	0	0	0
(2)	<b>Non- Institutions</b>					
<b>(a)</b>	Bodies Corporate	1	700	0	0.13	0.13
<b>(b)</b>	Individuals -					
<b>i.</b>	Individual shareholders holding nominal share capital upto Rs. 1 lakh.	454	286900	0	5.38	5.38
<b>ii.</b>	Individual shareholders holding	52	4921200	4655000	92.24	92.24

	nominal share capital in excess of Rs. 1 lakh.					
(c)	Any Other (subsidiary company) (specify)	0	0	0	0	0
(d)	Hindu Undivided Family	22	113200	80000	2.12	2.12
	<b>Sub-Total (B) (2)</b>	529	5322000	4735000	99.75	99.75
	<b>Total Public Shareholding B= (B)(1)+(B)(2)</b>	0	0	0	0	0
	<b>TOTAL (A)+(B)</b>	532	5335000	4735000	100	100
(C)	<b>Shares held by custodians and against which Depository Receipts have been issued</b>	0	0	0	0	0

ii. *Shareholding of Promoters*

Sl. no	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledge d / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Munish Mahajan	2500	0.05	0	2500	0.05	0	0
2	Sangeeta Mahajan	5500	0.10	0	5500	0.10	0	0
3	Gulmohar Investments And Holding Limited	5000	0.09	0	5000	0.09	0	0

**iii. Change in Promoters' Shareholding (please specify, if there is no change)**

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	13000	0.24	13000	0.24
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment /transfer/bonus/sweat Equity etc.	0	0	0	0
	At the end of the Year	13000	0.24	13000	0.24

**iv. Shareholding Pattern of top ten Shareholders ( other than Directors, Promoters and Holder of GDRs and ADRs)**

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the Year	2100000	39.37	2100000	39.37
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment /transfer/bonus/sweat equity etc.	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	2100000	39.37	2100000	39.37

v. **Shareholding of Directors and Key Managerial Personnel**

1. **Mr. Jinen Manoj Shah**

Sl. No.	For Each of the Directors &KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	16700	0.31	16700	0.31
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	0	0	0
	<b>At the End of the year ( or on the date of separation, if separated during the</b>	16700	0.31	16700	0.31



**2. Mr. Pankaj Ramanbhai Jadhav**

Sl. N	For Each of the Directors &KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc)	0	0	0	0
	<b>At the End of the year ( or on the date of separation, if separated during the year)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**3. Mr. Ramcharan Nathmal Beriwala**

Sl. N	For Each of the Directors &KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0

	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	0	0	0
	<b>At the End of the year ( or on the date of separation, if separated during the</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

#### 4. Ms. Rashida Mansur Dula

Sl. No.	For Each of the Directors &KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	700	0.01	700	0.01
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity	0	0	0	0
	At the End of the year ( or on the date of separation, if separated during the year)	700	0.01	700	0.01

## V. INDEBTEDNESS

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year				
<b>(i) Principal Amount</b>	-	5850417	-	
<b>(ii) Interest due but not paid</b>	-	-	-	-
<b>(iii) Interest accrued but not due</b>	-	-	-	-
Total (I+II+III)	-	5850417	-	5850417
Change in Indebtedness during the financial year				
• <b>Addition</b>	-	1249397	-	1249397
• <b>Reduction</b>	-	-	-	-
Net Change	-	1249397	-	1249397
Indebtedness at the end of the financial year				
<b>(i) Principal Amount</b>	-	7099814	-	7099814
<b>(ii) Interest due but not paid</b>	-	-	-	-
<b>(iii) Interest accrued but not due</b>	-	-	-	-
Total (I+II+III)	-	7099814	-	7099814

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. *Remuneration to Managing Director, Whole-time Directors and/or Manager:*

The Company has not made any payment as remuneration to any Director of the Company.

### B. *Remuneration to other directors:*

The Company has not made any payment as remuneration to any Director of the Company.

**C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD**

The Company has not made any payment as remuneration to any Director of the Company.

**VII PENALTIES/PUNISHMENT/COMPUNDING OF OFFENCES**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ punishment/compounding Fees imposed	Authority IRD/NCLT/ Court	Appeal made if any give details
NIL	NIL	NIL	NIL	NIL	NIL

**By order of the board  
For LEADING LEASING FINANCE AND  
INVESTMENT COMPANY LIMITED**

**Sd/-**

**Signature**

**Name: Jinen Manoj Shah**

**Designation: Director**

**DIN: 02922873**

**Add- 16 Vitrag, 1st Flr, Flat No. 102,  
Khotochiwadi, V.P. Rd, Mumbai 400004**

**Date: 27/07/2017**

**Place: New Delhi**

## NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

### DEFINITIONS

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

“Key Managerial Personnel” means:

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

“Senior Managerial Personnel” means the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management of rank equivalent to General Manager and above, including all functional heads.

### OBJECTIVE

The objective of the policy is to ensure that

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

### ROLE OF THE COMMITTEE:

The role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director’s performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.

- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and/ or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

### **APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT**

- (a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's requirements.
- (b) A person should possess adequate qualification, expertise and experience w.r.t. the position for which his/her appointment is considered. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient/ satisfactory for the position.
- (c) The Company shall not appoint or continue the employment of any person as its Managing Director, Whole-time Director or Manager who has attained the age of seventy years.

Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

### **TERM / TENURE**

#### **a) Managing Director/Whole-time Director:**

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

#### **b) Independent Director**

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

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

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

### **EVALUATION**

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

### **REMOVAL**

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

### **RETIREMENT**

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

### **POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL**

#### **(1) Remuneration to Managing Director/ Whole-time Directors:**

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

#### **(2) Remuneration to Non- Executive/ Independent Directors:**

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

**(3) Remuneration to Key Managerial Personnel and Senior Management:**

- (a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013.
- (b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- (c) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

**IMPLEMENTATION**

The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate. The Committee may delegate any of its powers to one or more of its members.

**By order of the board  
For LEADING LEASING FINANCE AND  
INVESTMENT COMPANY LIMITED**

**Sd/-**

**Signature**

**Name:** Jinen Manoj Shah

**Designation:** Director

**DIN:** 02922873

**Add-** 16 Vitrag, 1st Flr, Flat  
No. 102, Khotochiwadi, V.P.  
Rd, Mumbai 400004

**Date:** 27/07/2017

**Place:** New Delhi

**Annexure - IV**



**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2017**

***[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies***

***(Appointment and Remuneration Personnel) Rules, 2014]***

**To,**

**The Members,**

**Leading Leasing Finance And Investment Company Limited,**

**T-63, Ground Floor, West Patel Nagar,**

**Near Khanna Market, New Delhi-10008**

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

Based on our verification of the **Leading Leasing Finance and Investment Company Limited** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2017** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Leading Leasing Finance and Investment Company Limited** ("the Company") for the financial year ended on **31st March, 2017** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(vi) Other laws applicable to the Company-

- a. All the Rules, Regulations, Guidelines and Circulars applicable to Non Banking Financial Companies under the RBI Act, 1934
- b. Credit Information Companies (Regulation) Act, 2005 and Rules
- c. Guidelines with respect to SEBI KYC registration agency (KRA) Regulations, 2011
- d. The Prevention of Money-Laundering Act, 2002 and The Prevention of Money Laundering (Maintenance of Records, etc) Rules, 2005

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with BSE Ltd and Metropolitan Stock Exchange of India Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- The Company has not filed Form ADT-1 w.r.t. appointment of Auditor affected in the AGMs held for FY 2014-15 within the prescribed time.
- The Company has not filed its Annual Filing forms for FY 2015-16 within the prescribed time.

**We further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

The Company is now successfully listed with Metropolitan Stock Exchange of India Limited and BSE Limited.

**Date: 27/07/2017**  
**Place: New Delhi**

**Sd/-**  
**Signature**  
**V Kumar & Associates**  
**ACS No: - 8976**  
**CP No: - 10438**

This report is to be read with our letter of even date which is annexed as 'ANNEXURE-A' and forms an integral part of this report.

To,

The Members,  
Leading Leasing Finance And Investment Company Limited,  
T-63, Ground Floor, West Patel Nagar,  
Near Khanna Market, New Delhi-110008

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

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

**Date: 27/07/2017**  
**Place: New Delhi**

**Sd/-**  
**Signature**  
**V Kumar & Associates**  
**ACS No: - 8976**  
**CP No: - 10438**

## INDEPENDENT AUDITOR'S REPORT

### **To the Members of LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED**

#### **Report on the Standalone Ind AS Financial Statements**

We have audited the accompanying standalone Ind AS Financial Statements of **LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED ('the Company')**, which comprise the balance sheet as at **31<sup>st</sup> March, 2017**, the statement of profit and loss, the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information. (herein after referred to as "standalone Ind AS financial statements").

#### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

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

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting

and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31<sup>st</sup> March, 2017**, and its **Profit** and its Cash Flow for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e. On the basis of written representations received from the directors as on **31<sup>st</sup> March, 2017** taken on record by the Board of Directors, none of the directors is disqualified as on **31<sup>st</sup> March, 2017** from being appointed as a director in terms of Section 164 (2) of the Act;
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with 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 us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. The Company has provided requisite disclosures in its standalone Ind AS financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 08<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 12A to the standalone Ind AS financial statements.

**For, Arpan Chudgar & Associates**

*Chartered Accountants*

*FRN: 133877W*

**Place: Ahmedabad**

**Date: 27.05.2017**

**CA. Arpan Chudgar**

*Proprietor*

*M. No.: 131876*

**“Annexure A” to the Independent Auditors’ Report of LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED**

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirements’ of our report of even date to the Financial Statements of the Company for the year ended **31<sup>st</sup> March, 2017**:

- 1) (a) & (b) In Our opinion and according to the information and explanations given to us, the Company does not have any Fixed Assets. Accordingly, these clauses are not applicable to the Company.
- 2) (a) The physical verification of the inventories has been conducted at reasonable interval by the management.  
  
(b) The procedures of physical verification of inventories 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 inventory and no material discrepancies were noticed on such physical verification and the same have been properly dealt with in the books of accounts.
- 3) (a) The Company has not granted loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 (‘the Act’).  
(b) In view of our comments in (a) above, no further comments are warranted on receipt of principal amount and rate of interest on such loan.  
(c) In view of our comments in (a) above, no further comments are warranted on overdue amounts of more than rupees one lakh in respect of the loans granted to the bodies corporate listed in the register maintained under Section 189 of the Act.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at **31<sup>st</sup> March, 2017** for a period of more than six months from the date on when they become payable.  
  
(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.



- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of Clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) The Company is engaged in the business of Non Banking Financial Institution in the year under reference requiring it to hold Certificate of Registration under Section 451A of the RBI Act, 1934.

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

**Place: Ahmedabad**  
**Date: 27.05.2017**

**CA. Arpan Chudgar**  
*Proprietor*  
*M. No.: 131876*

**“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED** (“the Company”) as of **31<sup>st</sup> March, 2017** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting” criteria established by the Company considering the essential components of internal control stated in the Guidance Note on “Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

**Meaning of Internal Financial Controls Over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded

as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of 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 Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **31<sup>st</sup> March, 2017**, based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.

**For, Arpan Chudgar & Associates**

*Chartered Accountants*

*FRN: 133877W*

**Place: Ahmedabad**

**Date: 27.05.2017**

**CA. Arpan Chudgar**

*Proprietor*

*M. No.: 131876*

# Leading Leasing Finance And Investment Company Limited

## Balance Sheet as at 31st March, 2017

Amount (in Rs.)

Particulars	Note No	Figures as at 31.03.2017	Figures as at 31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	53,350,000.00	53,350,000.00
(b) Reserves and Surplus	3	3,510,347.00	3,037,721.00
(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	6,208,814.00	5,850,417.00
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	5	891,000.00	
(b) Trade payables	6	3,825,280.00	3,111,280.00
(c) Other current liabilities	7	848,840.00	490,305.00
(d) Short-term provisions	8	787,781.00	279,432.00
<b>Total</b>		<b>69,422,062.00</b>	<b>66,119,155.00</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	9	-	
(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	10	<b>63,031,033.00</b>	58,160,066.00
(e) Other non-current assets			-
<b>(2) Current assets</b>			
(a) Current investments			-
(b) Inventories	11	<b>278,303.00</b>	278,303.00
(c) Trade receivables		-	-
(d) Cash and cash equivalents	12	<b>37,255.00</b>	51,407.00
(e) Short-term loans and advances	13	<b>5,828,767.00</b>	7,078,767.00
(f) Other current assets	14	<b>246,704.00</b>	550,612.00
<b>Total</b>		<b>69,422,062.00</b>	66,119,155.00
Significant Accounting Policies and Notes on Financial Accounts	1 to 20	-	-

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

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

**Place: Ahmedabad**  
**Date: 27/05/2017**

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

Sd/-  
**Jinen Shah**  
**Director**  
**DIN: 02922873**

Sd/-  
**Pankaj jadav**  
**Director**  
**DIN: 06493362**

**Place: Ahmedabad**  
**Date: 27/05/2017**

**Leading Leasing Finance And Investment Company Limited**

**Statement of Profit and Loss statement for the year ended 31st March, 2017**

Amount (in Rs.)

Particulars	Note No	Figures for the year ending on 31.03.2017	Figures for the year ending on 31.03.2016
<b>I. Revenue from Operations</b>	<b>14</b>	2,179,030.00	4,176,982.00
<b>II. Other Income</b>	<b>15</b>	86,714.00	-
<b>III. Total Revenue (I +II)</b>		<b>2,805,744.00</b>	<b>4,176,982.00</b>
<b><u>IV. Expenses:</u></b>			
Cost of Shares		-	-
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefits expense	<b>16</b>	-	196,650.00
Finance costs	<b>17</b>	11,054.00	7,609.00
Depreciation and amortization expense		-	-
Other expenses	<b>18</b>	1,211,997.00	2,540,510.00
Contingent Provision against Standard Assets		172,150.00	163,097
Total Expenses		<b>1,395,201.00</b>	<b>2,907,866.00</b>
<b>V. Profit before exceptional and extraordinary items and tax (III - IV)</b>		<b>1,410,543.00</b>	<b>1,269,116.00</b>
<b>VI. Exceptional Items</b>		-	-
<b>VII. Profit before extraordinary items and tax (V - VI)</b>		<b>1,410,543.00</b>	<b>1,269,116.00</b>

<b>VIII. Extraordinary Items</b>	-	-
<b>IX. Profit before tax (VII - VIII)</b>	<b>1,410,543.00</b>	<b>1,269,116.00</b>
<b>X. Tax expense:</b>		
(1) Current tax	452,534	-
(2) Provision for Deferred tax	-	-
<b>XI. Profit(Loss) for the period from continuing operations (IX-X)</b>	958009.00	1,269,116.00
<b>XII. Profit/(Loss) from discontinuing operations</b>	-	-
<b>XIII. Tax expense of discontinuing operations</b>	-	-
<b>XIV. Profit/(Loss) from Discontinuing operations (after tax) (XII - XIII)</b>	-	-
<b>XV. Profit/(Loss) for the period (XI + XIV)</b>	958009.00	1,269,116.00
<b>XVI. Earning per equity share:</b>		
(1) Basic	0.18	0.24
(2) Diluted	-	-
<b>Significant Accounting Policies</b>	<b>1</b>	

For Arpan Chudgar & Associates  
Chartered Accountants  
FRN: 133877W

For Leading Leasing Finance  
And Investment Co. Ltd.

Sd/-  
CA. Arpan Chudgar  
Proprietor  
M. No. 131876

Sd/-  
Jinen Shah  
Director  
DIN: 02922873

Sd/-  
Pankaj Jadav  
Director  
DIN: 06493362

Place: Ahmedabad  
Date: 27/05/2017

Place: Ahmedabad  
Date: 27/05/2017

**LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED,  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017**

Particulars	On 31/03/2017		On 31/03/2016	
	Amount Rs.	Amount Rs.	Rupees	Rupees
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
<b>Net Profit as per P&amp;L A/c</b>		<b>958,009.00</b>		<b>1,269,116.00</b>
Less:				
Transfer from Reserve and Surplus	-	-	-	-
Provision for TDS payable for FY 2016-17	<b>222,000.00</b>			
Written off the Balance of TDS Receivable	<b>263,383.00</b>			
Add:				
-Depreciation				
-Preliminary Expenses	-	-	-	-
<b>Operating Profit before Working Capital Changes</b>		<b>472,626.00</b>		<b>1,269,116.00</b>
<b>Adjustments for:</b>				
Decrease/(Increase) in Long term Loans & Advances	(4,870,967.00)		(4,765,737.00)	
Decrease/(Increase) in Short term Loans & Advances	1,250,000.00		4,650,000.00	
Increase/(Decrease) in Other Current Assets	303,908.00		(261,063.00)	
Increase/(Decrease) in Long term Borrowings	358,397.00		675,000.00	
Increase/(Decrease) in Short term Borrowings	891,000.00		-	



Increase/(Decrease) in Other Current Liabilities	358,535.00		238,750.00	
Increase/(Decrease) in Trade Payables	714,000.00		(2,146,600.00)	
Changes in Short Term Provision	508,349.00		163,097.00	
Changes in Inventories	-		-	
		(486,778.00)		(1,446,553.00)
<b>Cash generated from operations</b>		(14,152.00)		(177,437.00)
Income Tax paid		0.00		0.00
<b>Net Cash flow from Operating activities</b>		(14,152.00)		(177,437.00)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	0.00		0.00	
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Amount received towards Share application	0.00		0.00	
Repayment of Secured Loans	0.00		0.00	
Loans Taken During The year	0.00		0.00	
Proceeds from issue of share capital	0.00		0.00	
<b>Net Cash used in financing activitie</b>		0.00		0.00
Net increase/(decrease) in cash & Cash Equivalents		(14,152.00)		(177,437.00)
Cash and Cash equivalents at the beginning of the period		51,407.00		228,844.00
Cash and Cash equivalents as the closing		37,255.00		51,407.00

of the period

**As per our report of  
even date attached  
For, Arpan Chudgar &  
Associates  
Chartered Accountants  
FRN : 133877W**

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

**Date: 27/05/2017  
Place : Ahmedabad**

**For and on behalf of the board  
For, LEADING LEASING FINANCE AND INVESTMENT  
COMPANY LIMITED**

**Sd/-  
Jinen Shah  
Director  
DIN : 2922873**

**Sd/-  
Pankaj Jadav  
Director  
DIN: 06493362**

**Date: 27/05/2017  
Place : Ahmedabad**

**LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED**  
**Notes to the Financial Statements for the Year ended 31st March, 2017**

Amount (in Rs.)

Particulars	Figures as at 31.03.2017	Figures as at 31.03.2016
<b>Note 2: Share Capital</b>		
<b><u>Authorised Share Capital</u></b>		
Equity share of Rs. 10/- Each	65,000,000.00	65,000,000.00
<b><u>Issued, Subscribed &amp; Paid up Share Capital</u></b>		
5335000 Equity share of Rs. 10/- Each	53,350,000.00	53,350,000.00
Fully paid up in cash		
	<b>53,350,000.00</b>	53,350,000.00
<b><u>Shareholders holding more than 5% shares</u></b>		
Name of the shareholder	%	No. of shares as on 31.03.2017
NIL		No. of shares as on 31.03.2016
	-	-
<b>Note 3: Reserves &amp; Surplus</b>		
<b>Reserve Fund (u/s 45-IC of RBI Act, 1934) (Sub Note:1)</b>		
<b>Opening Balance</b>	253,823.00	-
<b>Addition during the year</b>	191,607.00	253,823.00
<b>TOTAL (A)</b>	<b>445,430.00</b>	253,823.00
<b>Surplus (Statement of Profit &amp; Loss)</b>		
<b>Opening Balance</b>	2,783,898.00	1,768,605.00
Add: Profit during the year	958,009.00	1,269,116.00
Less: Provision for TDS payable for FY 2016-17	(222,000.00)	-
Written off the Balance of TDS Receivable	(263,383.00)	-

<b>Amount available for appropriation</b>	<b>3,256,524.00</b>	<b>1,037,721.00</b>
<b>Appropriations</b>		
<b>Transferred to Reserve Fund (u/s 45-IC of RBI Act, 1934)</b>	<b>191,607.00</b>	<b>253,823.00</b>
<b>TOTAL (B)</b>	<b>3,064,917.00</b>	<b>2,783,898.00</b>
<b>TOTAL (A+B)</b>	<b>3,510,347.00</b>	<b>3,037,721.00</b>

**Sub Note: 1**

In terms of Section 45-IC of the RBI Act, 1934, the Company registered as NBFC with RBI is required to transfer at least 20% of its Profit after tax to a Reserve Fund before any dividend is declared. As at the year end, an amount of Rs. 191,607 (Previous Year Rs. 253,823) has accordingly transferred to the Reserve Fund.

<b>Note 4: Long term borrowings</b>		
<u>Unsecured Borrowings</u>	-	
Gulmohar Investments & Holdings Ltd.	<b>1,402,903.00</b>	1,402,903.00
Ishita Mahajan	<b>39,543.00</b>	39,543.00
Pride Properties Private Ltd	<b>2,600,000.00</b>	2,600,000.00
Priyanka Mahajan	<b>732,971.00</b>	732,971.00
Pipeline Picture Company	<b>1,075,000.00</b>	1,075,000.00
Other Unsecured Loans	<b>358,397.00</b>	-
	<b>6,208,814.00</b>	5,850,417.00
<b>Note 5: Short term borrowings</b>		
<b>Advances for Business</b>		
<b>Dashrathbhai</b>	<b>250,000.00</b>	-
<b>Tirupati off set</b>	<b>40,000.00</b>	-
<b>Urmilaben Rampark</b>	<b>201,000.00</b>	-

<b>Viral Ranpura</b>	<b>400,000.00</b>	<b>-</b>
<b>TOTAL</b>	<b>891,000.00</b>	
<b>Bank OD- Bank of Baroda</b>		
	<b>891,000.00</b>	<b>-</b>
<b>Note 6 : Trade payables</b>		
<b>Sundry Creditors</b>	<b>-</b>	<b>-</b>
J Akhani & Associates	<b>623,760.00</b>	623,760.00
Arihant Enterprise	<b>87,520.00</b>	87,520.00
Dhruvesh Vedak	<b>30,000.00</b>	-
HarishKumar Ishvar	<b>499,000.00</b>	-
Jitendra Sanghvi	<b>1,000,000.00</b>	1,000,000.00
Mitesh Arvindbhai Shah	<b>825,000.00</b>	1,000,000.00
Winckles Consultancy Pvt. Ltd.	<b>360,000.00</b>	-
Harsh Fincap Pvt Ltd	<b>400,000.00</b>	400,000.00
	<b>3,825,280.00</b>	3,111,280.00
<b>Note7: Other Current Liabilities</b>		
Other payables		
- Audit Fee Payable	<b>77,500.00</b>	37,500.00
- Rhythm Business Advisory Private Ltd.	<b>299,590.00</b>	-
- Salary Payable	<b>170,000.00</b>	170,000.00
- TDS Payable	<b>30,000.00</b>	11,055.00
- Unpaid Expenses	<b>271,750.00</b>	271,750.00
	<b>848,840.00</b>	490,305.00
<b>Note 8: Short term provisions</b>		
Provision for Taxation	<b>452,534.00</b>	116,335.00
Contingent Provision against Standard Assets (Sub Note:1)	<b>335,247.00</b>	163,097.00
	<b>787,781.00</b>	279,432.00

**Sub Note: 1**

**The Company has provided 0.25% on standard assests as stipulated by Circular No. BS.PD.CC.No. 207/3.02.002/2010-11 dated January 17, 2011 issued by Reserve Bank of India under the head "Contingent Provision against Standard Assets"**

**Note 9: Long Term Loans and Advances**

Ankurkumar Mehta	1,896,380.00	1,877,380.00
Arcoy Industries	14,326,628.00	13,389,628.00
Doit Impex Pvt Ltd	6,234,337.00	5,184,337.00
Froid Finance Investments Pvt. Limited	4,328,000.00	-
Jagdish Akhani	4,743,195.00	4,856,769.00
Kamlesh Koradiya	1,041,100.00	1,173,300.00
Nitin Gaikwad	1,255,500.00	1,387,500.00
Highland Finance & Investment Pvt. Ltd.	2,300,000.00	-
Pratistha Developers	2,537,781.00	2,484,003.00
SABA India	2,345,350.00	2,330,350.00
Satyam Developers Pvt Ltd	6,163,380.00	5,825,880.00
Savjiraja Gothi	105,900.00	112,500.00
S J Infratech Pvt Ltd	1,225,380.00	5,995,380.00
Boston Leasing and Finance Ltd	155,000.00	70,000.00
S.R Industries Ltd	3,375,000.00	3,150,000.00
Triveni Bulders	3,131,500.00	2,888,350.00
Purva Sharegistry Pvt Ltd	-	16,854.00
Proficient Multi-Trade Pvt Ltd	2,059,437.00	2,059,437.00
Armaan Developers	5,807,165.00	5,358,398.00
	<b>63,031,033.00</b>	<b>58,160,066.00</b>

**Note 10: Inventories**

( Fully paid up unless otherwise stated )

72000 Equity Shares of Gulmohar Investments and Holdings Ltd.	<b>238,920.00</b>	238,920.00
100 Equity Shares of Prashant Protiens Ltd.	<b>1,000.00</b>	1,000.00
200 Equity Shares of Fraternity Electronics Ltd.	<b>2,000.00</b>	2,000.00
20 Equity Shares of Pentafour Communication Ltd.	<b>27,873.00</b>	27,873.00
50 Equity Shares of Container Corporation of India Ltd.	<b>8,510.00</b>	8,510.00
	<b>278,303.00</b>	278,303.00
Aggregate Book Value of unquoted Investment	<b>238,920.00</b>	238,920.00
Aggregate Book Value of quoted Investment	<b>39,383.00</b>	39,383.15
Aggregate Market Value of quoted Investment	<b>41,296.50</b>	41,296.50
<b>Note 11: Cash and Cash Equivalents</b>		
Balance with Banks	<b>27,269.00</b>	26,520.00
Cash in Hand	<b>9,986.00</b>	24,887.00
	<b>37,255.00</b>	51,407.00
<b>Note 12: Short term loans and advances</b>		
<u>Unsecured, considered good</u>		
- Outstanding for a period of more than 6 months	-	-
Amit Mahajan	<b>2,749,698.00</b>	2,749,698.00
Mrs. Ritika Mahajan	<b>213,828.00</b>	213,828.00
Susang Mac Pvt Ltd	<b>2,862,241.00</b>	2,862,241.00
Viral Ranpura	-	600,000.00
Yashwant Jadav	-	650,000.00
Security Deposit with vodafone	<b>3,000.00</b>	3,000.00

- Others		
	<b>5,828,767.00</b>	7,078,767.00
<b>Note 13: Other Current Assets</b>		
TDS Receivable	<b>246,704.00</b>	528,935.00
Income tax deducted at source	-	21,677.00
	<b>246,704.00</b>	550,612.00
<b>Note 14: Revenue from operations</b>		
Interest Income	<b>2,719,030.00</b>	4,176,982.00
	<b>2,719,030.00</b>	4,176,982.00
<b>Note 15: Other Income</b>		
Consultancy Income	79,001.00	-
Sundry Dr/Cr balances written off	7,713.00	-
	<b>86,714.00</b>	-
<b>Note 16: Employee benefit expense</b>		
Salaries and wages	-	102,650.00
Staff welfare Expense	-	94,000.00
	-	196,650.00
<b>Note 17: Finance Costs</b>		
Bank Charges	<b>11,054.00</b>	7,609.00
	<b>11,054.00</b>	7,609.00
<b>Note 18: Other Expenses</b>		
Audit fee	<b>40,000.00</b>	15,000.00
Demat charges	-	50,000.00
Consultancy Expenses	<b>300,000.00</b>	29,750.00
Interest paid on TDS	<b>10020.00</b>	-
Interest paid on Income Tax	<b>94,448.00</b>	-
Professional Charges	-	28,000.00



Office Expenses	-	90,000.00
Listing Fee	<b>429,675.00</b>	2,090,000.00
Printing & Stationary	<b>60,000.00</b>	51,360.00
RTA Fees	<b>16,854.00</b>	-
ROC Fees	<b>30,000.00</b>	2,400.00
Branch Rent Ahmedabad	-	150,000.00
BSE Listing Fees	<b>231,000.00</b>	-
Advertisement	-	32,000.00
Website and Internet Expenses	-	2000.00
	<b>1,211,997.00</b>	<b>2,540,510.00</b>

#### **Disclosure on Specified Bank Notes post Demonetization**

The Implementation Guide on Auditor's Report under Rule 11(d) of the Companies ( Audit and Auditors) Amendment Rules, 2017 and Amendment to Schedule III to the Companies Act, 2013 issued by the ICAI dated 15 April, 2017, the Auditor is required to disclose the Specified Bank Notes deposited by the Company into the Bank Account. As the Company had not deposited any Specified Bank Notes post Demonetization i.e from 08th November, 2016 to 30th December, 2016. So, no any further disclosure is required to be made by the Auditor.

#### **Disclosure on Specified Bank Notes post Demonetization**

Particulars	SBNs	Other Denominations Notes	Total
<b>Closing Cash in Hand as on 08.11.2016</b>	-	9,986.00	<b>9,986.00</b>
<b>(+) Permitted Receipts</b>	-	-	-
<b>(-) Permitted Payments</b>	-	-	-
<b>(-) Amount Deposited in Banks</b>	-	-	-
<b>Closing Cash in Hand as on 30.12.2016</b>	-	9,986.00	<b>9,986.00</b>

**Note : 1 SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

**1. Significant Accounting Policies:**

**A. General**

The Financial Statements are prepared under the historical cost convention, on basis of going concern and as per applicable Accounting Standards. The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis.

**B. Use of Estimates**

The Preparation of the financial statements require the management to make the estimates and assumptions that affect the reported amount of assets and liabilities and disclosures relating to contingent liabilities and assets as at the balance sheet date and the reported amounts of the income and expenses during the year. Differences between the actual results and the estimates are recognized in the year in which the results are known and/materialized.

**C. Fixed Assets**

Fixed Assets are stated at their original cost including incidental expenses related to acquisition and installation, less accumulated depreciation. Cost comprises of the purchase price and any other attributable cost of bringing the assets to its working condition for its intended use.

**D. Depreciation**

Depreciation on assets is provided on the Written down Value method at rates and in the manner prescribed in Companies Act, 2013.

**E. Miscellaneous expenditure**

Preliminary Expenses will be written off on the confirmation of Management.

**F. Revenue Recognition**

The Company recognizes the revenue as the rendering of services are performed.

**G. Taxes on Income**

Deferred tax is recognized on timing difference between the accounting income and the taxable income for the year that originates in one period and is capable of reversal in one or more subsequent periods. Such deferred tax is quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

## **H. Contingent Liabilities**

There is no contingent liability of the company.

## **I. Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity share outstanding during the period wherever applicable.

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

**For and on behalf of the Board of**  
**LEADING LEASING FINANCE & INVESTMENT**  
**COMPANY LIMITED**

**Sd/-**  
**Pankaj Jadav**  
**Director**  
**DIN: 06493362**

**Sd/-**  
**Jinen Shah**  
**Director**  
**DIN: 02922873**

**Sd/-**  
**CA Arpan Chudagr**  
**Proprietor**  
**M. No. 131876**

**Place: Ahmedabad**  
**Date: 27/05/2017**

**Place: Ahmedabad**  
**Date: 27/05/2017**

**ATTENDANCE SLIP**

**LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED**

**CIN: L65910DL1983PLC016712**

**Regd. Office: T-63, Ground Floor, West Patel Nagar, Near Khanna Market, New Delhi- 110008**

Name of the Shareholder (in Block Letter) : .....  
Regd. Folio No. /DP. Id/ Client Id : .....  
Name of the Proxy (s) (in Block Letter) : .....  
(to be filled in, if a proxy attends instead  
of a member)  
No. of Shares held : .....

I certify that I am a registered Shareholders/Proxy for the registered shareholder of the Company.

I hereby record my presence at the 33<sup>rd</sup> Annual General Meeting of the company to be held on Wednesday, 30<sup>th</sup> August 2017 at 11.00 A.M. at T-63, Ground Floor, West Patel Nagar, Near Khanna Market, and New Delhi 110008

.....  
.....

**Member's/Proxy's Name in BLOCK Letters**  
**Signature**

**Member's/Proxy's**

**Note:**

- (1) Please fill in this attendance slip and hand it over at the entrance of the Meeting Hall.
- (2) Member's Signatures should be in accordance with the specimen signatures registered with the Company
- (3) Please bring your copy of the Annual Report for reference at the Meeting

\* Applicable for Members holding shares in physical form.

**PROXY FORM**  
**LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED**

**CIN: L65910DL1983PLC016712**

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

**Registered office: T-63, Ground Floor, West Patel Nagar, Near Khanna Market, New Delhi- 110008**

Name of the Member:

Registered Address: E-

mail Id:

Folio No /client ID

DP ID:

I/We, being the member(s) of ..... shares of the above named company, hereby appoint.

1. Name.....,E- mail ID.....  
Address .....  
Signature....., or failing him/her
2. Name.....,E- mail ID.....  
Address.....  
Signature....., or failing him/her
3. Name.....,E- mail ID.....  
Address .....  
Signature.....,

As my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 33<sup>rd</sup> Annual General Meeting of the Company, to be held on the 30<sup>th</sup> Day of August 2017 at 11.00 am at T-63, Ground Floor, West Patel Nagar, Near Khanna Market, New Delhi- 110008 and at any adjournment thereof in respect of such resolutions as are indicated below:

1. To Adoption of Audited Annual Accounts
2. Ratification of appointment of Statutory Auditors

Signed this \_\_\_\_\_ day of 2017

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.