

2019-2020

***LEADING LEASING FINANCE AND
INVESTMENT COMPANY LIMITED***
ANNUAL REPORT 2019-20

[36TH ANNUAL REPORT 2019-20]

CORPORATE INFORMATION

BOARD OF DIRECTORS		COMPANY SECRETARY & COMPLIANCE OFFICER
Ami Jinen Shah Ramcharan Nathmal Beriwal Viral Deepak Bhai Ranpura Budhan Jha Viral Deepak Bhai Ranpura	WTD Director Director Director Director	Ms. Ami Jinen Shah Email I.D. leadingleashing@gmail.com Contact No. 011-25876635
REGISTERED OFFICE		STATUTORY AUDITORS
504-T-2-ND Plot No.- 6/4 Jaina TH F Distt Centre Janakpuri, New Delhi West Delhi DL 110058 Email ID: leadingleashing@gmail.com Website: www.llfltd.com Phone: 011- 25876635		M/s. KMRG & Associates, Chartered Accountants, 501/502, 5 th Floor, Vishal Tower, District Centre, Janak Puri, West New Delhi-110058
SECRETARIAL AUDITOR		REGISTRAR AND TRANSFER AGENT
V Kumar & Associates Company Secretaries 15/18, Basement, West Patel Nagar, New Delhi-110008 Mobile: 9910218035 Mail: csvivekkumar@gmail.com , vivek@vkumarassociates.in		Purva Sharegistry (India) Pvt. Ltd. Unit no. 9, Shiv Shakti Ind. Estt. J .R. Boricha marg , Opp. Kasturba Hospital Lane, Lower Parel (E) Mumbai 400 011 Contact no. 91-22-2301 6761
BANKERS		STOCK EXCHANGE
AXIS BANK		Metropolitan Stock Exchange of India Limited, 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 Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001

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Notice of Annual General Meeting

Notice is hereby given that 36th Annual General Meeting of members of Leading Leasing Finance and Investment Company Limited will be held on Tuesday, 29th September 2020 at 10:00 AM through video conferencing (VS)/other audio visual means (oavm) facility to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the standalone Financial Statements of the Company for the year 2020 including audited Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon

SPECIAL BUSINESS:

2. **Regularisation of Mr. Viral Deepak Bhai Ranpura (DIN: 07177208) as a Director**

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

“RESOLVED THAT Mr. Viral Deepak Bhai Ranpura (DIN: 07177208), who was appointed as an Additional Director (Non Executive) on the Board of Directors (‘Board’) of the Company with effect 02/07/2020 in terms of Section 161(1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give complete effect to this resolution.”

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

**Place: New Delhi
Date: 02.09.2020**

**Sd/-
AMI JINEN SHAH
Whole Time Director
DIN: 06792048
Add: Giriraj 2nd Floor Kotachi Wadi
V.P. Road Girgaon Mumbai 400004**

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the 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 (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.lfltd.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. Bombay Stock Exchange of India at <https://www.bseindia.com/> Metropolitan Stock Exchange of India at www.msei.in and the AGM Notice also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 19th September, 2020 to Monday, 28th September, 2020 (both days inclusive) for the purpose of Annual General Meeting.

9. Those Shareholders whose email IDs are not registered, are requested to register their email ID with the Company at leadingleasing@gmail.com and Purva Sharegistry (I) Pvt. Ltd. (RTA) at support@purvashare.com by providing their Name as registered with the company, Address, email ID, PAN, Folio Number and Number of shares held by them or by click <http://purvashare.com/email-and-phone-updation/>

Explanatory Statement

(Pursuant to section 102 of Companies Act, 2013)

Item 2: Mr. Viral Deepak Bhai Ranpura (DIN: 07177208), was appointed as an Additional Director of the Company with effect from 02/07/2020 in accordance with the provisions of Section 161(1) of the Companies Act, 2013, and other applicable provision, if any, of the Companies Act, 2013 . Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company.

The Board is of the view that the appointment of Mr. Viral Deepak Bhai Ranpura (DIN: 07177208), on the Company's Board as Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 2 for approval by the members of the Company.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board recommends this Resolution for your approval.

By order of the Board

For Leading Leasing Finance and Investment Company Limited

Place: New Delhi

Date: 02.09.2020

Sd/-

AMI JINEN SHAH

Whole Time Director

DIN: 06792048

**Add: Giriraj 2nd Floor Kotachi Wadi
V.P. Road Girgaon Mumbai 400004**

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

The remote e-voting period begins on 26th September, 2020 at 09:00 A.M. and ends on 28th September, 2020 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.

EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) **If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account

number/folio number, your PAN, your name and your registered address.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csvivekkumar@gmail.com with a copy marked to evoting@nsdl.co.in.
- 2 It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the 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 the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
- 3 In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to leadingleashing@gmail.com / support@purvashare.com or click <http://purvashare.com/email-and-phone-updation/>
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) email to leadingleashing@gmail.com / support@purvashare.com or click <http://purvashare.com/email-and-phone-updation/>

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. The Purva Sharegistry (I) Pvt. Ltd., Registrar and Share Transfer Agent, of the Company will be providing VC/OAVM Services.
3. Members are encouraged to join the Meeting through Laptops for better experience.
4. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at (company email id)..
7. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

DIRECTOR'S REPORT

Dear Members,

Your Directors feel pleasure in presenting their 36th Annual Report together with the Audited Statements of accounts for the Financial Year ended on 31st March, 2020.

FINANCIAL RESULTS

During the year under review, the Company has shown notable performance. The extracts of financial results 2019-20 are as under:

Particulars	(Rs. In lakhs)	
	2019-20	2018-19
Total Revenue	459.28	195.81
Total Expenses	275.24	46.61
Profit / (Loss) Before Taxation and Exceptional item	184.04	149.20
Exceptional item	0.92	-
Profit before Taxation	183.12	149.20
Provision for Income Tax	47.61	41.15
Provision for Deferred Tax	-	-
Profit after Taxation	135.51	108.05

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.

The income from operations during the year is Rs. 459.28 (In lakhs) as against Rs. 195.81 (In lakhs) in the previous year. The Company made a profit before tax of 183.12 (In lakhs) as against the profit of Rs. 149.20 (In lakhs) in the previous year.

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

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 dividend is declared. As at the year end, an amount of Rs. 27.10 (In Lakhs) has transferred to the Reserve Fund.

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 and (1) CFO, Mr. Jinen Manoj Shah (CFO), Mr. Ramcharan Nathmal Beriwal (Non-Executive and Independent Director) and MS. Ami Jinen Shah (Whole Time Director), Mr. Budhan Jha (Non Executive and Independent Director) and Mr. Viral Deepak Bhai Ranpura (Non-Executive) as on end of the financial year.

- Mr. Jinen Manoj Shah has resigned from the post of Director w.e.f 06.05.2019 and appointed as CFO in the Company w.e.f . 06.05.2019.
- Ms. Ami Jinen Shah has been appointed as Whole Time Director w.e.f 06.05.2019.
- Mr. Budhan Jha has been appointed as an Independent Director w.e.f 06.05.2019.
- Ms. Rashida Masnur Dula resigned as an Independent Director w.e.f 20.09.2019.
- Mr. Harshadkumar Valjibhai Thakkar appointed as an Additional Director in the Company w.e.f . 20.03.2020 and has resigned from the post of as an Additional Director w.e.f. 18.05.2020.
- Mr. Pankaj Ramanbhai Jadav has resigned as an Independent Director w.e.f. 07.07.2020
- Mr. Viral Deepak Bhai Ranpura as an additional director (Non- Executive) w.e.f. 02.07.2020 whose appointed till upcoming agm will be regularized in the AGM to be held on 29.09.2020.
- Mr. Soloman Peter Appointed as Chief Executive Officer (CEO) w.e.f. 04.08.2020

CHANGE IN COMPANY SECRETARY

Ms. Divya has resigned from the post of Company Secretary w.e.f 30.10.2019.

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 Beriwal, and Mr. Budhan Jha, 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 16 times during the financial year. During the 12 months period ended 31st March, 2020. Board Meetings were held on 19.04.2019, 06.05.2019, 29.05.2019, 17.06.2019, 09.07.2019, 20.07.2019, 25.07.2019, 14.08.2019, 20.09.2019, 18.10.2019, 30.10.2019, 14.11.2019, 20.01.2020, 24.01.2020, 14.02.2020 and 20.03.2020.

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 was as under –

1. Audit Committee

As Mr. Jinen Manoj Shah has resigned from the post of Director w.e.f 06.05.2019, and Re-constituted Audit Committee as on 31st March, 2020 was which consists of Mr. Budhan Jha (Non-Executive & Independent Director), Mr Ramcharan Beriwal (Non-Executive & Independent Director) and Mr. Pankaj Ramanbhai Jadav (Non-Executive & Independent Director). But After Mr. Pankaj Ramanbhai Jadav (Non-Executive & Independent Director) has resigned from the post of Director w.e.f 07.07.2020 and a new Director Mr. Viral Deepak Bhai Ranpura appointed as an additional director (Non- Executive) w.e.f. 02.07.2020.

The Board has Re-constituted Audit Committee which consist of Mr. Budhan Jha (Non-Executive & Independent Director), Mr Ramcharan Beriwal (Non-Executive & Independent Director) and Mr. Viral Deepak Bhai Ranpura (Non –Executive).

The Re-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

The Board has Re-constituted Nomination and Remuneration Committee as on 31st March, 2020 which consists of Mr. Budhan Jha (Non-Executive & Independent Director), Mr Ramcharan Beriwal (Non-Executive & Independent Director) and Mr. Pankaj Ramanbhai Jadav (Non-Executive & Independent Director) as The re-constituted Nomination and Remuneration Committee of the Company also meets the requirements under Section 178 of the Companies Act, 2013.

But further as Mr. Pankaj Ramanbhai Jadav (Non-Executive & Independent Director) has resigned from the post of Director w.e.f 07.07.2020 and a new Director Mr. Viral Deepak Bhai Ranpura appointed as an additional director (Non- Executive) w.e.f. 02.07.2020.

and The Board has Re-constituted Nomination and Remuneration Committee consist of Mr. Budhan Jha (Non-Executive & Independent Director), Mr Ramcharan Beriwal (Non-Executive & Independent Director) and Mr. Viral Deepak Bhai Ranpura (Non –Executive).

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):

As Mr. Jinen Manoj Shah has resigned from the post of Director w.e.f 06.05.2019, Board has Re-constituted Stakeholders Relationship Committee as on 31st March, 2020 which consists of Mr. Budhan Jha (Non-Executive & Independent Director), Mr Ramcharan Beriwal (Non-Executive & Independent Director) and Mr. Pankaj Ramanbhai Jadav (Non-Executive & Independent Director). The Re-constituted Stakeholders Relationship Committee meets the requirements under Section 177 of the Companies Act, 2013. But further as Mr. Pankaj Ramanbhai Jadav (Non-Executive & Independent Director) has resigned from the post of Director w.e.f 07.07.2020 and a new Director a new Director Mr. Viral Deepak Bhai Ranpura appointed as an additional director (Non- Executive) w.e.f. 02.07.2020 and The Board has Re-constituted Nomination and Remuneration Committee consist of Mr. Budhan Jha (Non-Executive & Independent Director), Mr Ramcharan Beriwal (Non-Executive & Independent Director) and Mr. Viral Deepak Bhai Ranpura (Non -Executive) The Re-constituted Stakeholders Relationship Committee meets the requirements under Section 177 of the Companies Act, 2013.

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. During the year, nil complaints were received from investors in respect of share transfers.

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:

Pursuant to the provisions of Section 139(2) of Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, M/s KMRG & Associates, Chartered Accountants, New Delhi, are the statutory Auditors of the company.

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 KMRG & Associates, Chartered Accountant, Delhi 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

- *Since, Company is required to appoint Internal Auditor pursuant to section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014, But the Company did not appoint any Internal Auditor.*
- *Non Compliance of Reg. 33(3) (a) of SEBI (LODR) Regulations, 2015 for quarter ended September 30, 2020*
- *Non-compliance with Regulation 6(1) of SEBI (LODR) Regulation, 2015 for the Quarter ended June 2020.*
- *Non-compliance of Reg. 33 of SEBI (LODR) Regulations, 2015 for quarter & year ended March 31, 2020*

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 31st March, 2020 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 31st March 2020 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 31st March 2020 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 ABSORPTION, FOREIGN EXCHANGE EARNINGS 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.

WHISTLE BLOWER POLICY AND VIGIL MECHANISM

The Company has in place the whistle blower mechanism for directors, employees with a view to provide for adequate safeguards against victimization of stakeholders and provide for direct access to the Chairperson of the Audit Committee in appropriate cases. The policy can be accessed at the website of the Company at <http://llfltd.com/>

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 2020.

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.

**For LEADING LEASING FINANCE AND
INVESTMENT COMPANY LIMITED**

sd/-

Name: Jinen Manoj Shah

PAN: AOQPS4672A

Designation: CFO(KMP)

sd/-

Name: Ami Jinen Shah

DIN: 06792048

Designation: WTD

sd/-

Name: Budhan Jha

DIN: 08440492

Designation: Director

Date: 02.09.2020

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 2019-20 stood at Rs. 135.51 (in Lakhs) as against Net Profit of Rs. 108.05 (in Lakhs) in the year 2018-19. Furthermore the total Revenue from operation for the year ended March 31st, 2020 stood at Rs. 459.28 (in Lakhs) as compared to Rs. 195.28 (in Lakhs) revenue for the year 2018-19.

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 2019-2020 & 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.

**For LEADING LEASING FINANCE AND
INVESTMENT COMPANY LIMITED**

sd/-

Name: Jinen Manoj Shah

PAN: AOQPS4672A

Designation: CFO(KMP)

sd/-

Name: Ami Jinen Shah

DIN: 06792048

Designation: WTD

sd/-

Name: Budhan Jha

DIN: 08440492

Designation: Director

Date: 02.09.2020

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

For LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED

sd/-

Name: Jinen Manoj Shah

PAN: AOQPS4672A

Designation: CFO(KMP)

sd/-

Name: Ami Jinen Shah

DIN: 06792048

Designation: WTD

sd/-

Name: Budhan Jha

DIN: 08440492

Designation: Director

Date: 02.09.2020**Place: New Delhi**

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

As on the financial year ended on 31st March, 2020

[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**

i.	CIN	L65910DL1983PLC016712
ii.	Registration Date	07/10/1983
iii.	Name of the Company	Leading Leasing Finance And Investment Company Limited
iv.	Category/Sub-Category of the Company	Public Company having Share Capital
v.	Address of the Registered office and contact details	504-T-2-ND Plot No.- 6/4 Jaina TH F Distt Centre Janakpuri New Delhi West Delhi DL 110058 Email id: leadingleasing@gmail.com
vi.	Whether listed Company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Purva Sharegistry (India) Pvt. Ltd. Add.: Unit no. 9, Shiv Shakti Ind. Estt. J.R. Boricha marg , Opp. Kasturba Hospital Lane, Lower Parel (E) Mumbai 400 011 Contact no. 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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	financial service activities, except insurance and pension funding activities	649	100

*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 of Shareholders	No. of Shares held at the beginning of the year (01.04.2019)				No. of Shares held at the end of the year (31.03.2020)				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/HUF	0	0	0	0	0	0	0	0	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total(A)(1):-	0	0	0	0	0	0	0	0	0
2) Foreign	0	0	0	0	0	0	0	0	0
a) NRIs-Individuals	0	0	0	0	0	0	0	0	0
b) Other-Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A)(2):-	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	0	0	0	0	0	0	0	0	0
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0

g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1)	0	0	0	0	0	0	0	0	0
2. Non Institutions									
a) Bodies Corp.									
(i) Indian	15056	109100	124156	2.33	147515	52450	199965	3.75	1.42
(ii) Overseas									
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	130394	183475	313869	5.88	546355	144393	690748	12.95	(7.07)
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	4642733	84800	4727533	88.61	4035615	69982	4105597	76.96	(11.65)
c) Others (Specify)	0	0	0	0	0	0	0	0	0
Hindu Undivided Family	135839	6025	141864	2.65	192494	30075	222569	4.17	1.52
Clearing Member	27578	0	27578	0.52	12806	0	12806	0.24	(0.28)
LLP	0	0	0	0	103265	0	103265	1.94	1.94
NRI	0	0	0	0	50	0	50	0.00	0
Sub-total (B)(2)	4951600	383400	5335000	100	5038100	296900	5335000	100	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	4951600	383400	5335000	100	5038100	296900	5335000	100	0
C. Shares held by Custodians for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	4951600	383400	5335000	100	5038100	296900	5335000	100	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			
		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	0	0	0	0	0	0	-
2.	Sangeeta Mahajan	0	0	0	0	0	0	-
3.	Gulmohar Investments And Holding Limited	0	0	0	0	0	0	-

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

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	0	0	0	0
	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	0	0	0	0

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

Sl. No	Name of Shareholders	Shareholding at the beginning of the year		Increase/ Decrease in Shareholding (%)	Cumulative Shareholding during the year	
		No. of shares at the beginning	% of total shares of the Company		No. of shares at the end	% of total shares of the Company
1.	RASIKLAL CHUNILAL SHETH	115000	2.15	Nil	115000	2.16
2.	SANJEETA KUMAR	120000	2.24	Nil	120000	2.25
3.	HARSHAD RASIKLAL SHETH	111400	2.09	0.37	131460	2.46
4.	TAPAN PANKAJBHAI KHANDHAR	150000	2.81	Nil	150000	2.81
5.	NAMAN PANKAJ KHANDHAR	150000	2.81	Nil	150000	2.81
6.	UMASHANKAR PRABHUDAYAL AGRAWAL	200000	3.75	(0.17)	191050	3.58
7.	SUSHIL KUMAR KHETAN	200000	3.75	Nil	200000	3.75
8.	ARTIBEN JAGDISHKUMAR AKHANI	200000	3.75	Nil	200000	3.75
9.	NISHANT UMASHANAKAR AGRAWAL	200000	3.75	Nil	200000	3.75
10.	SATISH KUMAR KHETAN	200000	3.75	Nil	200000	3.75

v. Shareholding of Directors and Key Managerial Personnel

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
1. JINEN SHAH					
	At the beginning of the year	14025	0.26	14025	0.26
	Decrease in Directors Share holding during the year	0	0	0	0
	At the end of the Year	14025	0.26	14025	0.26
2. RAMCHARAN BERIWALA					
	At the beginning of the year	25300	0.47	25300	0.47

	Increase in Directors Share holding during the year	0	0	0	0
	At the end of the Year	25300	0.47	25300	0.47
3. Mr. HARSHADKUMAR VALJIBHAI THAKKAR					
	At the beginning of the year	0	0	0	0
	Decrease in Directors Share holding during the year etc.	0	0	0	0
	At the end of the Year	0	0	0	0
4. BUDHAN JHA					
	At the beginning of the year	0	0	0	0
	Decrease in Directors Share holding during the year etc.	0	0	0	0
	At the end of the Year	0	0	0	0
5. Mr. PANKAJ RAMANBHAI JADAV					
	At the beginning of the year	0	0	0	0
	Decrease in Directors Share holding during the year etc.	0	0	0	0
	At the end of the Year	0	0	0	0
6. Ms. AMI JINEN SHAH					
	At the beginning of the year	500	0	500	0
	Decrease in Directors Share holding during the year etc.	0	0	0	0
	At the end of the Year	500	0	500	0

INDEBTEDNESS

Rs. (In Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the				

financial year				
(i) Principal Amount	-	669.15	-	669.15
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (I+II+III)	-	669.15	-	669.15
Change in Indebtedness during the financial year				
• Addition	-	10675.95	-	10675.95
• Reduction	-	-	-	-
Net Change	-	10675.95	-	10675.95
Indebtedness at the end of the financial year				
(i) Principal Amount	-	11,345.10	-	11,345.10
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (I+II+III)	-	11,345.10	-	11,345.10

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 Company Secretary.

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

For LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED

sd/-

Name: Jinen Manoj Shah

PAN: AOQPS4672A

Designation: CFO(KMP)

sd/-

Name: Ami Jinen Shah

DIN: 06792048

Designation: WTD

sd/-

Name: Budhan Jha

DIN: 08440492

Designation: Director

Date: 02.09.2020

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” mean 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 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.

a) 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.

**For LEADING LEASING FINANCE AND
INVESTMENT COMPANY LIMITED**

sd/-

Name: Jinen Manoj Shah

PAN: AOQPS4672A

Designation: CFO(KMP)

sd/-

Name: Ami Jinen Shah

DIN: 06792048

Designation: WTD

sd/-

Name: Budhan Jha

DIN: 08440492

Designation: Director

Date: 02.09.2020

Place: New Delhi

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2020

[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,
504-T-2-ND Plot No.- 6/4 Jaina TH F Distt Centre
Janakpuri New Delhi West Delhi DL 110058**

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, 2020** 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, 2020** 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:

- *Since, Company is required to appoint Internal Auditor pursuant to section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014, But the Company did not appoint any Internal Auditor.*
- *Non Compliance of Reg. 33(3) (a) of SEBI (LODR) Regulations, 2015 for quarter ended September 30, 2020*
- *Non-compliance with Regulation 6(1) of SEBI (LODR) Regulation, 2015 for the Quarter ended June 2020.*
- *Non-compliance of Reg. 33 of SEBI (LODR) Regulations, 2015 for quarter & year ended March 31, 2020*

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: 02.09.2020

Place: New Delhi

Sd/-

Signature

V Kumar & Associates

FCS No: 8976

CP No: - 10438

UDIN: F008976B000701404

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,
504-T-2-ND Plot No.- 6/4 Jaina TH F Distt Centre
Janakpuri New Delhi West Delhi DL 110058

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: 02.09.2020
Place: New Delhi

Sd/-
Signature
V Kumar & Associates
FCS No: - 8976
CP No: - 10438
UDIN: F008976B000701404

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members,

LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED

504-T-2-ND Plot No.- 6/4 Jaina TH F Distt Centre Janakpuri

New Delhi West Delhi DL 110058 IN

We have examined the relevant registers, records, forms, returns and disclosures received from directors of **LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED** having CIN: L65910DL1983PLC016712 and having registered office at 504-T-2-ND Plot No.- 6/4 Jaina TH F Distt Centre Janakpuri, New Delhi West Delhi DL 110058 IN, (hereinafter referred to as “the Company”) produced before us by the Company for the purpose of issuing this certificate, in accordance with regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers and representation given by the management we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

Sr. No.	DIN	Name of Director	Date of Appointment in Company
1	06792048	Ami Jinen Shah	06/05/2019
2	06821349	Ramcharan Nathmal Beriwal	22/02/2014
3	08440492	Budhan Jha	06/05/2019
4	06493362	Pankaj Ramanbhai Jadav	20/02/2014
5.	08676575	Harshadkumar Valjibhai Thakkar	20/03/2020

It is solemnly the responsibility of Directors to submit relevant declarations and disclosures with complete and accurate information in compliance with the relevant provisions. Further, ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification. This certificate is neither

an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For V Kumar & Associates
Company Secretary In Praticce

Place: New Delhi
Dated: 02/09/2020

Sd/-
(VIVEK KUMAR)
FCS: 8976
COP : 10438

Udin: F008976B000721952

KMRG & ASSOCIATES

B-7, B-8 MAHATTA TOWER

B-1, JANAKPURI DELHI-110058

EMAIL ID: kmrassociaates@gmail.com, info@kmr.in Ph no- 9716479159



Auditor's Report on Half yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS OF
LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED**
Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **Leading Leasing Finance And Investment Company Limited** for the for the Half Year and Financial Year ended on 31st March 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss³ and other comprehensive income and other financial information for the Half Year and Financial Year ended on 31st March 2020,

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our opinion is not modified in respect of this matte

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results.

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

FOR KMRG & Associates
Chartered Accountants
FRN: 029698N

Sd/-
CA Manish Kumar
 Partner
 Membership Number: 539360
 Place: New Delhi
 Date: 02.09.2020
 UDIN:20539360AAAABQ3401

LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED
CIN NO: L65910DL1983PLC016712
BALANCE SHEET AS AT 31 MARCH, 2020

Particulars	Note No.	As at 31.03.2020 (Rs. in Lakhs)	As at 31.03.2019 (Rs. in Lakhs)	As at 01.04.2018 (Rs. in Lakhs)
A. ASSETS				
1. Non-current assets				
(a) Property, Plant and Equipment	3	0.03	0.07	0.19
(c) Other non-current assets	4	2.25	2.25	5.81
		<u>2.28</u>	<u>2.32</u>	<u>6.00</u>
2. Current assets				
(a) Inventories		2.78	2.78	2.78
(b) Financial Assets				
(i) Trade receivables	5	21.10	38.88	-
(iii) Loans	6	12,264.62	1,387.10	1,182.90
(ii) Cash and cash equivalents	7	6.81	8.95	0.75
		<u>12,295.31</u>	<u>1,437.71</u>	<u>1,186.43</u>
TOTAL Assets		<u>12,297.59</u>	<u>1,440.03</u>	<u>1,192.43</u>
B. EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	8	533.50	533.50	533.50
(b) Other Equity		289.40	153.89	45.84
		<u>822.90</u>	<u>687.39</u>	<u>579.34</u>
Liabilities				
1. Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	9	11,345.10	669.15	568.11
(a) Provisions	10	3.35	3.35	3.35
		<u>11,348.45</u>	<u>672.50</u>	<u>571.46</u>
2. Current liabilities				
(a) Financial Liabilities				
(i) Trade payables	11	28.11	28.73	33.85
(b) Other current liabilities	12	46.49	29.71	7.78
(d) Current tax liabilities (Net)	13	51.65	21.70	-
		<u>126.25</u>	<u>80.14</u>	<u>41.63</u>
Total equity and liabilities		<u>12,297.59</u>	<u>1,440.03</u>	<u>1,192.43</u>

See accompanying notes forming part of the financial statements

As per our report of even date attached
For KMRG & ASSOCIATES
Firm Regn No: 029698N
Chartered Accountants
UDIN:20539360AAAABQ3401

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

Sd/-

CA MANISH KUMAR
Partner
Membership No. 539360

Place: New Delhi
Dated: 2/9/2020

Sd/-
Whole Time Director
Name : Ami Jine Shah
DIN No: 06792048

Sd/-
Director
Name : Budhan Jha
DIN No: 08440492

Sd/-
CFO
Name: Jinen Manoj Shah
PAN: AOQPS4672A

LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED
CIN NO: L65910DL1983PLC016712
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MAR. 2020

Particulars	Note No.	For the year ended 31.03.2020 (Rs. in Lakhs)	For the year ended 31.03.2019 (Rs. in Lakhs)
1 REVENUE			
(a) Revenue from operations	14	408.40	154.07
(b) Other income	15	50.88	41.74
2 TOTAL INCOME		<u>459.28</u>	<u>195.81</u>
3 EXPENSES			
(a) Change in Inventory		-	-
(b) Employee benefits expense	16	3.58	1.32
(c) Finance costs	7	266.57	39.21
(d) Depreciation and amortisation expenses	3	0.04	0.12
(e) Other expenses	18	5.05	5.96
4 TOTAL EXPENSES		<u>275.24</u>	<u>46.61</u>
5 PROFIT/(LOSS) BEFORE EXCPETIONAL ITEM AND TAX EXPENSE (2-4)		184.04	149.20
6 Exceptional items			
- Prior Period Interest		0.92	-
5 PROFIT/(LOSS) BEFORE TAX (2-4)		183.12	149.20
6 TAX EXPENSE	19		
(a) Current tax expense		47.61	41.15
(b) Deferred tax			
7 PROFIT / (LOSS) AFTER TAX (5-6)		135.51	108.05
8 Other Comprehensive Income		-	-
9 Total Comprehensive Income for the period (7+8)		<u>135.51</u>	<u>108.05</u>
10 Earnings per equity share	20		
(Face value of Rs. 10 per share)			
Basic (Rs. per share)		2.54	2.03
Diluted (Rs. per share)		2.54	2.03

See accompanying notes forming part of the financial statements

As per our report of even date attached
For KMRG & ASSOCIATES
Firm Regn No: 029698N
Chartered Accountants
UDIN:20539360AAAABQ3401

For and on behalf of the Board of Directors
LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED

Sd/-
CA MANISH KUMAR
Partner
Membership No. 539360

Sd/-
CFO
Jinen Manoj Shah
PAN: AOQPS4672A

Sd/-
Whole Time Director
Name : Ami Jine Shah
DIN No: 06792048

Sd/-
Director
Name : Budhan Jha
DIN No: 08440492

Place: New Delhi
Dated: 2/9/2020

LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED
CIN NO: L65910DL1983PLC016712
STATEMENT CASH FLOW FOR THE YEAR ENDED MARCH 31, 2020

		For the Year Ended March 31, 2020 (Rs. in Lakhs)	For the Year Ended March 31, 2019 (Rs. in Lakhs)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) before tax	183.12	149.20
	Adjustments for:	-	
	Depreciation and amortisation expense	0.04	0.12
	Operating profit before working capital changes	183.16	149.32
	Changes in working capital:		
	<u>Adjustments for (increase)/ decrease in operating assets:</u>		
	Trade Receivables	17.78	(38.88)
	Loans	(10,877.53)	(204.20)
	Other non current assets	-	3.56
	Trade Payables	(0.62)	(5.12)
	Borrowings	10,675.95	101.04
	Current non-financial Liabilities	16.78	21.93
	Cash generated from operations	15.52	27.66
	Taxes paid / (received)	(17.66)	(19.45)
	Net Cash from Operating Activities	(2.14)	8.22
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Net Cash used in Investing Activities	-	-
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Net Cash from Financing Activities	-	-
	Net Increase/(Decrease) in Cash and Cash Equivalents	(2.14)	8.22
	Cash and Cash Equivalents at the beginning of the period	8.95	0.75
	Cash and Cash Equivalents at the end of the period	6.81	8.97
	Cash and Cash Equivalents at the end of the period comprise of:		
	Cash on Hand	0.77	2.24
	Cheques on hand		
	Balances with Banks in Current Accounts	6.04	6.71
		6.81	8.95

Note : The above Cash Flow Statement has been prepared under the indirect method set out in IND AS - 07 "Statement of Cash Flow" issued by the Central Government under Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (Companies Indian Accounting Standard Rules, 2015)

As per our report of even date attached
For KMRG & ASSOCIATES
Firm Regn No: 029698N
UDIN:20539360AAAABQ3401

For and on behalf of the Board of Directors
LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED

CA MANISH KUMAR
Partner
Membership No. 539360

Sd/-
Whole Time Director
Name : Ami Jine Shah
DIN No: 06792048

Sd/-
Director
Name : Budhan Jha
DIN No: 08440492

Place: New Delhi
Dated: 02/09/2020

Sd/-
CFO
Name: Jinen Manoj Shah
PAN: AOQPS4672A

LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED
CIN NO: L65910DL1983PLC016712
Statement of Change in Equity for the Year ended March 31, 2020

A. Equity Share Capital

For the Year Ended 31st March, 2020

		(Rs. in Lakhs)
Balance as at 01st April, 2019	Changes in equity share capital during the year	Balance as at 31st March, 2020
533.50	-	533.50

For the Year Ended 31st March, 2016

		(Rs. in Lakhs)
Balance as at 01st April, 2018	Changes in equity share capital during the year	Balance as at 31st March, 2019
533.50	-	533.50

B. Other Equity

(Rs. in Lakhs)

Statement of Change in Equity for the Year ended March 31, 2020

Particulars	Reserves and Surplus				Other comprehensive income	Total
	Securities premium	Reserve Fund (u/s 45-IC of RBI Act, 1934)	Capital Redemption Reserve	Retained earnings	Actuarial Gain / (Loss)	
Balance at the beginning of April 1, 2019	-	27.75	-	126.14	-	153.89
Premium on shares issued during the year	-	-	-	-	-	-
Share issue costs	-	-	-	-	-	-
ESOP compensation expense	-	-	-	-	-	-
Equity instruments of other entity	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	135.51	-	135.51
Transfer to Reserve Fund (u/s 45-IC of RBI Act, 1934) (Sub Note:1)	-	27.10	-	(27.10)	-	-
Redemption of Preference shares-CRR	-	-	-	-	-	-
Balance at the end of March 31, 2020	-	54.85	-	234.55	-	289.40

Statement of Change in Equity for the Year ended March 31, 2019

(Rs. in Lakhs)

Particulars	Reserves and Surplus				Other comprehensive income	Total
	Securities premium	Reserve Fund (u/s 45-IC of RBI Act, 1934)	Capital Redemption Reserve	Retained earnings	Actuarial Gain / (Loss)	
Balance at the beginning of April 1, 2018	-	6.14	-	39.70	-	45.84
Total comprehensive income for the year	-	-	-	108.05	-	108.05
Transfer to Reserve Fund (u/s 45-IC of RBI Act, 1934) (Sub Note:1)	-	21.61	-	(21.61)	-	-
Balance at the end of March 31, 2019	-	27.75	-	126.14	-	153.89

See accompanying notes forming part of the financial statements

As per our report of even date attached
For KMRG & ASSOCIATES
Firm Regn No: 029698N
UDIN:20539360AAAABQ3401

For and on behalf of the Board of Directors
LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED

Sd/-
CA MANISH KUMAR
Partner
Membership No. 539360

Sd/-
 CFO
 Name: Jinen Manoj Shah
 PAN: AOQPS4672A

Sd/-
 Whole Time Director
 Name : Ami Jine Shah
 DIN No: 06792048

Sd/-
 Director
 Name : Budhan Jha
 DIN No: 08440492

Place: New Delhi
 Dated: 02/09/2020

LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED
CIN NO: L65910DL1983PLC016712
NOTES TO THE FINANCIAL STATEMENTS

First-time Ind AS adoption reconciliations

a) Effect of Ind AS adoption on the balance sheet as at 31 March, 2019 and 1 April, 2018

(Rs. in Lakhs)

Particulars	As at 31 March, 2019 (End of last period presented under previous GAAP)			As at 1 April, 2018 (Date of transition)		
	Previous GAAP**	Effect of Transition to Ind AS	As per Ind AS	Previous GAAP**	Effect of Transition to Ind AS	As per Ind AS
A. ASSETS						
1. Non-current assets						
(a) Property, plant and equipment	0.07	-	0.07	0.19	-	0.19
(b) Other non-current assets	2.25	-	2.25	5.81	-	5.81
	2.32	-	2.32	6.00	-	6.00
2. Current assets						
(a) Inventory	2.78	-	2.78	2.78	-	2.78
(a) Financial Assets						
(i) Trade receivables	38.88	-	38.88	-	-	-
(ii) Loans	1,387.10	-	1,387.10	1,182.90	-	1,182.90
(iii) Cash and cash equivalents	8.95	-	8.95	0.75	-	0.75
	1,437.71	-	1,437.71	1,186.43	-	1,186.43
TOTAL Assets	1,440.03	-	1,440.03	1,192.43	-	1,192.43
B. EQUITY AND LIABILITIES						
Equity						
(a) Equity share capital	533.50	-	533.50	533.50	-	533.50
(b) Other Equity	153.89	-	153.89	45.84	-	45.84
	687.39	-	687.39	579.34	-	579.34
Liabilities						
1. Non-current liabilities						
(a) Provisions	3.35	-	3.35	3.35	-	3.35
(b) Other non-current liabilities	-	-	-	-	-	-
	672.50	-	672.50	571.46	-	571.46
2. Current liabilities						
(a) Financial Liabilities						
(i) Trade payables	28.73	-	28.73	33.85	-	33.85
(ii) Other financial liabilities	-	-	-	-	-	-
(b) Other current liabilities	29.71	-	29.71	7.78	-	7.78
(c) Provisions	-	-	-	-	-	-
	80.14	-	80.14	41.63	-	41.63
	1,440.03	-	1,440.03	1,192.43	-	1,192.43

Notes

Explanation for Reconciliation of Balance Sheet as previously reported under I Gaap to Ind As.

a. Trade Receivable

Expected Credit Loss

Under Indian GAAP, the company has created provision for impairment of trade receivable consist only in respect of specific amount for incurred loss. Under Ind As, impairment allowance has been determined based on expected credit loss model (ECL). Due to this model, the Company impaired its trade receivable by Rs.199.78 thousand as on transition date which has been recognised in retained earning. The Impairment of Rs. 846.59 thousand for the year ended 31st March, 2016 has been recognised in the statement of profit & Loss.

** Figure as per previous I GAAP has been regrouped in line with the reclassification requirement of IND As and has not been considered in "Effect of Transition to Ind AS" due to Ind As.

LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED
CIN NO: L65910DL1983PLC016712
NOTES TO THE FINANCIAL STATEMENTS

These financial statements, for the year ended 31 March 2020, are the first the Company has prepared in accordance with Ind-AS. For periods up to and including the year ended 31 March 2016, the Company prepared its financial statements in accordance with statutory reporting requirement in India immediately before adopting Ind AS ('previous GAAP').

Accordingly, the Company has prepared financial statements which comply with Ind-AS applicable for periods ending on or after 31 March 2020, together with the comparative period data as at and for the year ended 31 March 2019, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1 April 2018, the Company's date of transition to Ind-AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at 1 April 2018 and the financial statements as at and for the year ended 31 March 2019.

Exemptions applied

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions :

1. Ind AS 103 Business Combinations :

2. The Company has not applied Ind AS 21 retrospectively to fair value adjustments and goodwill from business combinations that occurred before the date of transition to Ind AS. Such fair value adjustments and goodwill are treated as assets and liabilities of the Company rather than as assets and liabilities of the acquiree. Therefore, those assets and liabilities are already expressed in the functional currency of the Company or are non-monetary foreign currency items and no further translation differences occur.

Deemed cost for Property Plant and Equipment and intangible assets:

a) Effect of Ind AS adoption for Balance Sheet

The effect of the company's transition to IND AS is summarized in this note as follows:

- (i) Transition elections;
- (ii) Reconciliation of equity and Statement of Profit and Loss as previously reported under Indian GAAP to IND AS;
- (iii) Adjustments to the statement of cash flows.

(i) Transition elections

The company has applied the following transition exceptions and exemptions to full retrospective application of Ind AS:

Particulars	Remarks
1. Deemed cost for Property Plant and Equipment and intangible assets:	Refer Note - 2.03

Note : IND AS 101 does not explicitly require a summary of the transition exemptions and elections that an entity applies, but providing this information is common. It is a matter of preference whether a discussion of the nature and effect of these exemptions and exceptions is included here or, as illustrated below, forms part of the reconciliations of equity and comprehensive income, or elsewhere.

b) Reconciliation of total equity as at 31 March, 2019 and 1 April, 2018

Particulars	(Rs. in Lakhs)	
	As at 01/04/2018	As at 31/3/2019
Total equity (shareholders' funds) as reported under previous GAAP	45.84	153.89
Total adjustments to equity	-	-
Equity as reported under IND AS	45.84	153.89

c) Effect of Ind AS adoption on the statement of profit and loss for the year ended 31 March, 2019

(Rs. in Lakhs)

Particulars	Year ended 31 March, 2019 (Latest period presented under previous GAAP)		
	Previous GAAP	Effect of Transition to Ind AS *	Ind AS
1. REVENUE			
(a) Revenue from operations	154.07	-	154.07
(b) Other income	41.74	-	41.74
2. TOTAL INCOME	195.81	-	195.81
3. EXPENSES			
(a) Change in Inventory	-	-	-
(b) Employee benefits expense	1.32	-	1.32
(c) Finance costs	39.21	-	39.21
(d) Depreciation and amortisation expenses	0.12	-	0.12
(e) Other expenses	5.96	-	5.96
4. TOTAL EXPENSES	46.61	-	46.61
5. PROFIT/(LOSS) BEFORE TAX (2-4)	149.20	-	149.20
6. TAX EXPENSE			
(a) Current tax	41.15	-	41.15
(b) Deferred tax	-	-	-
	41.15	-	41.15
7. PROFIT / (LOSS) AFTER TAX (5-6)	108.05	-	108.05
8. Other Comprehensive Income			
Total other comprehensive income	-	-	-
9 Total Comprehensive Income for the period (7+8)	108.05	-	108.05

* Figure as per previous I GAAP has been regrouped in line with the reclassification requirement of IND As and has not been considered in "Effect of Transition to Ind AS" due to Ind As.

d) Reconciliation of total comprehensive income for the year ended 31 March, 2019

(Rs. in Lakhs)

Particulars	Year ended 31.03.2019 (Latest period presented under previous GAAP)
Profit/(Loss) as per previous GAAP	108.05
Adjustments:	
Total effect of transition to Ind AS	-
Total comprehensive income under Ind AS	108.05

Notes

Explanation for Reconciliation of Statement of Profit & Loss as previously reported under I Gaap to Ind As.

**c. Other Expenses
Expected Credit Loss**

Under Indian GAAP, the company has created provision for impairment of trade receivable consist only in respect of specific amount for incurred loss. Under Ind As, impairment allowance has been determined based on expected credit loss model (ECL). Due to this model, the Company impaired its trade receivable by Rs.199.78 thousand as on transition date which has been recognised in retained earning. The Impairment of Rs. 846.59 thousand for the year ended 31st March, 2016 has been recognised in the statement of profit & Loss.

(iii) Effect of Ind AS adoption on the Statement of cash flows for the year ended March 31, 2019

Particulars	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet
Net Cash flows from operating activities	8.22	-	8.22
Net Cash flows from investing activities	-	-	-
Net Cash flows from financing activities	-	-	-
Net Increase(decrease) in cash and cash equivalents	8.22	-	8.22
Cash and Cash equivalents at the beginning of the year	0.75	-	0.75
Cash and Cash equivalents at the end of the year	8.97	-	8.97

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 Schedule II of the 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.

LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS

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Property, plant and equipment **(Rs. in Lakhs)**

	As at 31 March, 2020	As at 1 April, 2018
Carrying amounts of :		
Computers	0.03	0.19
	0.03	0.19
	Plant and Computers	Total
Deemed cost		
Balance at 1 April, 2018	0.19	0.19
Additions	-	-
Disposals	-	-
Balance at 31 March, 2019	0.19	0.19
Additions	-	-
Disposals	-	-
Balance at 31 March, 2020	0.19	0.19
Accumulated depreciation		
Balance at 1 April, 2018	-	-
Depreciation expenses	0.12	0.12
Elimination on disposals of assets	-	-
Balance at 31 March, 2019	0.12	0.12
Depreciation expenses	0.04	0.04
Eliminated on disposals of assets	-	-
Balance at 31 March, 2020	0.16	0.16
Carrying amount		
Balance at 1 April, 2018	0.19	0.19
Additions	-	-
Disposals	-	-
Depreciation expenses	0.12	0.12
Balance at 31 March, 2019	0.07	0.07
Additions	-	-
Disposals	-	-
Depreciation expense	0.04	0.04
Balance at 31 March, 2020	0.03	0.11

LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2020	As at 31.03.2019	As at 01.04.2018
	-	-	-
4. Other non-current assets			
<u>Other non-financial assets</u>			
a. Security deposits	-		
i. Considered good	0.03	0.03	0.03
b. Advance Tax (Net of Provision for Tax 7.85 for Previous Year 01/04/2018)			3.56
c. Preliminary Expenses Not yet W/o	2.22	2.22	2.22
	2.25	2.25	5.81

LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2020 (Rs. in Lakhs)	As at 31.03.2019 (Rs. in Lakhs)	As at 01.04.2018 (Rs. in Lakhs)
5. Trade receivables*			
<u>Current</u>			
Trade receivables			
(a) secured, considered good	-	-	-
(b) unsecured, considered good	21.10	38.88	-
(c) Doubtful	-	-	-
	21.10	38.88	-
6. Loan			
Loan to related parties and others			
<u>Non-current</u>			
Loans to Others			
- Unsecured, considered good	12,264.62	1,387.10	1,182.90
	12,264.62	1,387.10	1,182.90
7. Cash and cash equivalents			
a. Balance with scheduled banks in current accounts	6.04	6.71	0.28
b. Cash on hand	0.77	2.24	0.47
	6.81	8.95	0.75
Cash and cash equivalent as per cash flows	6.81	8.95	0.75

LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED
NOTES ON ACCOUNTS FOR THE YEAR ENDED 31 MAR 2020

Particulars	As at 31.03.2020 (Rs. in Lakhs)	As at 31.03.2019 (Rs. in Lakhs)	As at 01.04.2018 (Rs. in Lakhs)	
8. EQUITY SHARE CAPITAL				
AUTHORISED				
6,50,000 Equity Shares of Rs. 10/- each	650.00	650.00	650.00	
ISSUED, SUBSCRIBED AND FULLY PAID UP				
5,33,500 (Previous Year 5,33,500) Equity Shares of Rs. 10/- each, fully paid up	533.50	533.50	533.50	
	533.50	533.50	533.50	
a) The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2020 and March 31, 2019 is set out below:				
	(Rs. in Lakhs)			
Particulars	March 31, 2020		March 31, 2018	
	No of shares	Amount	No of shares	Amount
Numbers of shares at the Beginning	533,500	533.50	533,500	533.50
Add: Shares issued during the year	-	-	-	-
Numbers of shares at the End	533,500	533.50	533,500	533.50
b) Number of Shares held by each shareholder having more than 5% shares:				
Particulars	March 31, 2020		March 31, 2019	
	No of shares	% Holding	No of shares	% Holding
c) The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. Equity Shareholders are eligible to dividend proposed by the Board of Directors as approved by Shareholders in the ensuing Annual General Meeting.				
d) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders				
e) Securities Premium Account: This account is created when shares are issued at premium. The Company may issue fully paid-up bonus shares to its members out of the security premium account and company can use this account for buyback of its shares.				

LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2020 (Rs. in Lakhs)	As at 31.03.2019 (Rs. in Lakhs)	As at 01.04.2018 (Rs.)
9. LONG-TERM BORROWINGS			
a. Other loans (Unsecured and at amortised Cost)*			
i. from other parties	11,345.10	669.15	568.11
	11,345.10	669.15	568.11
10. Provisions			
<u>Non Current Liabilities</u>			
Contingent for Provision for Standard Asset	3.35	3.35	3.35
	3.35	3.35	3.35
11. Trade payables			
Trade payables - Other than acceptances*			
a. total outstanding dues of micro enterprises and small enterprises	-	-	-
b. total outstanding dues of creditors other than micro enterprises and small enterprises			
- Payable for services	28.11	28.73	33.85
	28.11	28.73	33.85
* The Company has not received intimation from suppliers regarding the status under Micro Small and Medium Enterprises Development Act, 2006 and based on the information available with the Company there are no dues to Micro, Small and Medium Enterprises Development Act, 2006.			
12. Other current liabilities			
<u>Other non financial liabilities</u>			
a. Deferred revenue	-	-	-
a. Statutory remittances	37.97	17.78	-
c. Other payables			
i. Others	8.52	11.93	7.78
	46.49	29.71	7.78
13. Current tax liabilities (Net)			
Provision for tax {Net of Advance Tax Rs. 44.95 Lakhs} (Previous Year 2019 - net of advance tax of Rs. 27.29 Lakh)	51.65	21.70	-
	51.65	21.70	-

LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED
NOTES ON ACCOUNTS FOR THE YEAR ENDED 31 MAR 2020

Particulars	For the year ended 31.03.2020 (Rs. in Lakhs)	For the year ended 31.03.2019 (Rs. in Lakhs)
14. REVENUE FROM OPERATIONS		
a. Operating revenue		
- Interest Income	339.90	92.07
b. Other operating revenue		
i. Financial Advisory Services	68.50	62.00
	408.40	154.07
15. OTHER INCOME		
a. Non Financial Consultancy Services	30.50	36.75
b. Liabilities/ excess provisions written back	20.38	4.99
	50.88	41.74
16. EMPLOYEE BENEFIT EXPENSE		
a. Salaries and allowances	3.58	1.32
	3.58	1.32
17. FINANCE COSTS		
c. Interest costs	266.57	39.21
	266.57	39.21
18. OTHER EXPENSES		
a. Consultancy, professional and legal charges*	4.76	5.87
b. Office Rent	0.28	-
c. Website & Internet Charges	-	0.05
d. Miscellaneous expenses	0.01	0.04
	5.05	5.96
* Consultancy, professional and legal charges includes Auditor's remuneration as under :		
a. To statutory auditors		
For audit	0.15	0.20
For other services	0.05	0.10
	0.20	0.30

LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

19 TAX EXPENSE

(a) Income Tax Expense

Particulars	Year ended 31.03.2020 (Rs. in Lakhs)	Year ended 31.03.2019 (Rs. in Lakhs)
Current Tax:		
Current Income Tax Charge	47.61	41.15
	47.61	41.15
Total Tax Expense recognised in profit and loss account	47.61	41.15

(c) Numerical Reconciliation between average effective tax rate and applicable tax rate :

Particulars	As at March 31, 2020		As at March 31, 2019	
	Amount	Tax Rate	Amount	Tax Rate
Profit Before tax from Continuing Operations	183.12	26.00%	149.20	28.00%
Income Tax using the Company's domestic Tax rate #	47.61		41.78	
Tax Effect of :				
- Tax Impact due to permanent difference				
- Tax Impact due to Timing difference				
- Previous Year Tax Provision			-	
Income Tax recognised in Statement of Profit and Loss from Continuing Operations (Effective Tax Rate)	47.61	26.00%	41.78	28%

Leading Leasing Finance and Investment Company Limited
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

20 Earnings per equity share (EPS)*

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
a. Profit/(Loss) for the year attributable to Owners of the Company	135.51	108.05
b. Weighted average number of equity shares outstanding used in	533500	533500
c. Basic earning per share from continuing operations	0.25	0.20
d. Dilutive effect of preference shares outstanding		
d. Weighted average number of equity shares and equity equivalent	533500	533500
e. Diluted earning per share from continuing operations	0.25	0.20

* There are no potential equity shares as at 31 March, 2020

**There is no discontinued operation of the company

21 Related Party Disclosures

I. List of related parties

a Persons having substantial interest in the company/Key Person

II. Transactions/ outstanding balances with related parties during the year

Particulars	(Rs. in Lakhs)	
	Persons having substantial interest in the company/Key Person	Grand total

A. Transactions during the year

No related Party transaction during the year 2019-20 and Previous Year 2018-19

Total

During the Financial Year 2019-20	-	-	-
During the Financial Year 2018-19	-	-	-

B. Outstanding balances at year end

Total

As on 31 March 2020	-	-	-
As on 31 March 2019	-	-	-
As on 1 April 2018	-	-	-

LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

20 Financial Instruments

(a) Financial risk management objective and policies

This section gives an overview of the significance of financial instruments for the company and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument.

Financial assets and liabilities:

The accounting classification of each category of financial instruments, and their carrying amounts, are set out below:

As at 31 March, 2020

Financial assets	FVTPL	FVTOCI	Amotised Cost	(Rs. in Lakhs)
				Total carrying value
Cash and cash equivalents	-	-	6.81	6.81
Trade receivables	-	-	21.10	21.10
Loan	-	-	12,264.62	12,264.62
	-	-	12,292.53	12,292.53
Financial liabilities	FVTPL	FVTOCI	Amotised Cost	Total carrying value
Trade payables	-	-	28.11	28.11
Borrowings	-	-	11,345.10	11,345.10
	-	-	11,373.21	11,373.21

As at 31 March, 2019

Financial assets	FVTPL	FVTOCI	Amotised Cost	(Rs. in Lakhs)
				Total carrying value
Cash and cash equivalents	-	-	8.95	8.95
Trade and other receivables	-	-	38.88	38.88
Loan	-	-	1,387.10	1,387.10
	-	-	1,434.93	1,434.93
Financial liabilities	FVTPL	FVTOCI	Amotised Cost	Total carrying value
Trade payables	-	-	28.73	28.73
Borrowings	-	-	669.15	669.15
	-	-	697.88	697.88

As at 31 March, 2018

Financial assets	FVTPL	FVTOCI	Amotised Cost	8.95
				Total carrying value
Cash and cash equivalents	-	-	0.75	0.75
Trade and other receivables	-	-	-	-
Loans	-	-	1,182.90	1,182.90
	-	-	1,183.65	1,183.65
Financial liabilities	FVTPL	FVTOCI	Amotised Cost	Total carrying value
Trade payables	-	-	33.85	33.85
Borrowings	-	-	568.11	568.11
	-	-	601.96	601.96

(b) FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES:

The Company's principal financial liabilities, other than derivatives, comprise loans and borrowings, trade and other payables and advances from Customers. The Company's principal financial assets include Investment, loans and advances, trade and other receivables and cash and bank balances that derive directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial assets will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial Assets affected by market risk include loans and borrowings, deposits and derivative financial instruments.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency).

Credit Risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables).

Trade Receivables

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. An impairment analysis is performed at each reporting date on an individual basis for major clients.

Financial Instruments and Cash Deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved authorities. Credit limits of all authorities are reviewed by the Management on regular basis.

Liquidity Risk

The Company monitors its risk of a shortage of funds using a liquidity planning tool. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts, Letter of Credit and working capital limits.

	As at March 31, 2020				
	<1 year	1-3 Years	3-5 Years	> 5 Years	Total
Current					
- Trade Payable	28.11				28.11
Total	28.11	(62.08)	3.58	58.50	11,373.21
	As at March 31, 2019				
	<1 year	1-3 Years	3-5 Years	> 5 Years	Total
Current					
Trade Payable	28.73				28.73
Total	28.73	-	-	-	697.88
	As at March 31, 2018				
	<1 year	1-3 Years	3-5 Years	> 5 Years	Total
Current					
Trade Payable	33.85				33.85
Total	535.88	18.33	-	47.75	601.96

LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

21 Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The funding requirement is met through a mixture of equity and internal accruals.

22 Post Reporting Events

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation.

23 Authorisation Of Financial Statements

The financial statements for the year ended March 31, 2020 were approved by the Board of Directors on, 02-Sep-2020 (Balance Sheet Signing Dated). The management and authorities have the power to amend the Financial Statements in accordance with Section 130 and 131 of The Companies Act, 2013.

24 In the opinion of the Management, Current Assets, Loans and Advances are of the value stated, if realized in the ordinary course of business.

25 The Board of director of the company is chief operating desicion maker (CODM) monitors the operating result of the company. CODM has identified only one repotable segment as the company is providing cable television network and allied services only. The operations of the Company are located in India.