

# LEADING LEASING FINANCE AND INVESTMENT CO. LIMITED

Regd. Office: 611, Sixth Floor, Pragati Tower 26 Rajendra Place Opp. Metro Station New Delhi-110008

CIN: L65910DL1983PLC016712

(E) [leadingleasing@gmail.com](mailto:leadingleasing@gmail.com)

(o) 011 - 65632288

(W): [www.llfild.com](http://www.llfild.com)

Date- 17<sup>th</sup> September, 2021

To,

Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

Metropolitan Stock Exchange Of India Limited  
Building A, Unit 205A, 2nd Floor,  
Piramal Agastya Corporate Park  
L.B.S Road, Kurla West, Mumbai - 400070

Dear Sir/ Ma'am,


**Ref: Submission of Annual Report for 2020-21 under Regulation 34 of SEBI (LODR) Regulations, 2015**

We are hereby submitting the Annual Report of Leading Leasing Finance and Investment Company Limited For Financial Year ended 2020-21 as required under Regulation 34 of SEBI (LODR) Regulations, 2015.

Kindly consider and take our submission in your records.

Thanking You  
Yours faithfully

For Leading Leasing Finance And Investment Company Limited

*Ami Jinen Shah*  


Signature:

Ami Jinen Shah

Whole-Time Director

DIN: 06792048

Address: 8-Giriraj 2<sup>nd</sup> Floor, Kotachi Wadi, V.P. Road  
Girgaon Mumbai 400004 Maharashtra

**2020-2021**

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

***ANNUAL REPORT 2020-21***

**[37TH ANNUAL REPORT 2020-21]**

**CORPORATE INFORMATION**

<b>BOARD OF DIRECTORS</b>		<b>COMPANY SECRETARY &amp; COMPLIANCE OFFICER</b>
Ami Jinen Shah Ramcharan Nathmal Beriwala Pankaj Ramanbhai Jadav Budhan Jha Jinen Manoj Shah	WTD Director Director Director CFO	Ms. Ami Jinen Shah Email I.D. <a href="mailto:leadingleashing@gmail.com">leadingleashing@gmail.com</a> Contact No. 9322519991
<b>REGISTERED OFFICE</b>		<b>STATUTORY AUDITORS</b>
611, Sixth Floor, Pragati Tower 26 Rajendra Place Opp. Metro Station New Delhi West Delhi 110008 Email ID: <a href="mailto:leadingleashing@gmail.com">leadingleashing@gmail.com</a> Website: <a href="http://www.llfltd.com">www.llfltd.com</a>  Phone: 011-65632288		M/s S.D. Mehta & Co., Chartered Accountants, 16-A, Ghanshyam Avenue, Sattar Taluka Society, Opp. C.U.Shah College, Nr. Income Tax Under Pass, Ahmedabad -380014
<b>SECRETARIAL AUDITOR</b>		<b>REGISTRAR AND TRANSFER AGENT</b>
V Kumar & Associates Company Secretaries 15/18, Basement, West Patel Nagar, New Delhi-110008 Mobile: 9910218035 Mail: <a href="mailto:csvivekkumar@gmail.com">csvivekkumar@gmail.com</a> .		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 Web. : <a href="http://www.purvashare.com">www.purvashare.com</a> Email : <a href="mailto:support@purvashare.com">support@purvashare.com</a>
<b>BANKERS</b>		<b>STOCK EXCHANGE</b>
AXIS BANK		<b>Metropolitan Stock Exchange of India Limited,</b> Building A, Unit 205A, 2nd Floor, . Piramal Agastya Corporate Park Complex, L.B.S Road, Kurla West, Mumbai - 400070, Telephone : +91 22 6112 9000
<b>INTERNAL AUDITOR</b>		<b>Bombay Stock Exchange Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001
Parag Patel & Company Chartered Accountants, 515 I Square, Near CIMS Hospital, Before Shukan Mall, Science City Road, Sola, Ahmedabad 380060		

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## Notice of Annual General Meeting

**Notice** is hereby given that 37<sup>th</sup> Annual General Meeting of members of **Leading Leasing Finance and Investment Company Limited** will be held on **Wednesday, 29<sup>th</sup> September 2021 at 11:00 AM** through video conferencing (VS)/other audio visual means (oavm) facility to transact the following businesses:

### ORDINARY BUSINESS:-

1. To Consider and Adopt the standalone Audited Financial Statements of the Company for the Financials Year Ended March 31, 2021 i.e Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss and Cash Flow Statement for the year ended 31<sup>st</sup> March, 2021 along with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Ms. Ami Jinen Shah, Director (DIN: 06792048), who retires by rotation and being eligible, offers herself for re-appointment.
3. To approve the appointment of Auditor who was appointed by the Board to fill in casual vacancy and to re-appoint statutory auditor and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** consent of the Members be and is hereby accorded for approval of Auditor recommended by the Board to be filled by casual vacancy in place of resigning auditor i.e M/s KMRG & Associates (FRN: 029698) having office at B-7, 8, Lower Ground Floor, Mahatta Tower, B-1, Janakpuri, New Delhi- 110058 with M/s S. D. Mehta & Co., Chartered Accountants, having office at 16-A, Ghanshyam Avenue, Sattar Taluka Society, Opp. C.U.Shah College, Nr. Income Tax Under Pass, Ahmedabad -380014 bearing registration number 137193W.

**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force] and pursuant to the recommendations of the Audit Committee to the Board of Directors, M/s S. D. Mehta & Co., Chartered Accountants (Registration No. 137193W), be and are hereby appointed as Auditors of the Company, from the conclusion of the 37th Annual General Meeting to hold such office for a period of five (5) years till the conclusion of the 42nd Annual General Meeting to be held in year 2026, at a remuneration as may be decided and fixed by the Board of directors of the Company from time to time."

## SPECIAL BUSINESS:

### **4. Regularisation of Mr. Pankaj Ramanbhai Jadav (DIN: 06493362) as Director**

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

**"RESOLVED THAT** Mr. Pankaj Ramanbhai Jadav (DIN: 06493362), who was appointed as an Additional Director (Non- Executive) of the Company, by the Board of Directors ('Board') of the Company in their meeting held on 01st April, 2021 under Section 161 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) and applicable provisions of the Articles of Associations of the Company and who holds the office upto the date of this Annual General Meeting, consent of the Member be and is hereby accorded appointed of Mr. Pankaj Ramanbhai Jadav as Director (Non-Executive) of the Company.

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

### **5. Adoption Of New Set Of Memorandum Of Association As Per Companies Act, 2013**

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

**"RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, for the time being in force, and rules made there-under and other necessary statutory approvals and modifications if any consent of the members be and is hereby accorded to alter the regulations contained in the existing Memorandum of Association of the Company in line with the applicable provisions of Companies Act, 2013, and the rules made there-under and accordingly to adopt the new Memorandum of Association.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

### **6. Adoption Of New Set Of Articles Of Association As Per Companies Act,2013**

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

**"RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, for the time being in force, and rules made there-under and subject to necessary statutory approvals and modifications, if any, consent of the members be and is hereby accorded to alter the regulations contained in the existing Articles of Association by incorporating the new regulations in line with the applicable provisions of Companies Act,

2013, and the rules made there-under and accordingly to adopt the new regulations in the articles of Association.

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

**7. To Give Authority To The Board To Borrow Money In Excess Of Paid-Up Share Capital And Free Reserves Of The Company Under Section 180(1)(C) Of The Companies Act, 2013**

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

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof) and the Articles of Association of the Company, the consent of the member of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as ‘Board’ which term shall include a Committee thereof authorized for the purpose) of the Company are authorized to borrow, any sum or sums of money (including non-fund based banking facilities) as may be required for the purpose of the business of the Company, for and on behalf of the Company from time to time, from one or more Banks, Financial Institutions and other persons, firms, bodies corporate, whether in India or abroad, notwithstanding that the monies so borrowed together with the monies already borrowed (apart from temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business) may at any time exceed the aggregate of the paid up Capital of the Company and its Free Reserves and Securities provided that the total amount that may be borrowed by the Board and outstanding at any point of time, shall not exceed the sum of Rs. 120 Crores (Rupees One Hundred and Twenty Crore only).

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.”

**8. Issuance of 10,00,000 Convertible warrants, convertible into equity shares to specified persons on preferential basis:**

**“RESOLVED THAT** pursuant to the provisions of Section 42 and Section 62 of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each as amended, and other applicable provisions, if any (including any statutory modifications(s) or re-enactment thereof, for the time being in force), and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI (ICDR) Regulations”), as amended (the “SEBI ICDR Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015 as amended up to date ("SEBI (LODR) Regulations"), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the "Takeover Regulations") as in force and subject to any other applicable law, rules, regulations, circulars, notifications, clarifications and guidelines issued by the Government of India, Securities and Exchange Board of India ("SEBI") and/ or the stock exchanges where the shares of the Company are listed, or any other authority/body and enabling provisions of the Memorandum and Articles of Association of the Company and subject to requisite approvals, consents, permissions and/ or sanctions of regulatory and other appropriate authorities, as may be required and subject to such conditions and modifications as may be prescribed by any of them while granting any such approvals, consents, permissions, and/ or sanctions and which may be agreed to, by the board of directors of the Company (herein referred to as "Board", which term shall be deemed to include any committee(s) which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent and approval of the members of the Company be and is hereby granted to the Board to create, offer, issue and allot, from time to time, in one or more tranches, on a preferential basis up to, 10,00,000 (Ten Lacs Only) convertible warrants ("Warrants") at price of Rs. 85 /- per warrant with a right to the warrant holders to apply for and be allotted 1(one) Equity Share of the Face Value of Rs.10/- each of the Company ("Equity Shares") at a premium of Rs. 75/- per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, to the following persons / entities forming part of the specified persons ("proposed allottees") of the Company for Consideration payable through electronic means/ banking channels and in such form and manner and in accordance with the provisions of SEBI ICDR Regulations and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members:

S.no	Name of Proposed Allottee	Number of warrants	Category
1	Vijaykumar Ranchhodhbhai Patel	35000	Non-Promoter group
2	Nayanaben Vishnubhai Patel	35000	Non-Promoter group
3	Bhavanaben Maulikkumar Patel	34000	Non-Promoter group
4	Dineshbhai Maneklal Patel	20000	Non-Promoter group
5	Jitendrabhai Maneklal Patel	25000	Non-Promoter group
6	Darshanaben Jitendrabhai Patel	35000	Non-Promoter group
7	Sarojaben Prakashraj Jain	30000	Non-Promoter group
8	Prakashraj Seshmalji Jain	30000	Non-Promoter group
9	Kapilaben Ramanlal Shah	25000	Non-Promoter group
10	Khushbu Hiren Doshi	25000	Non-Promoter group
11	Bharatkumar Vadilal Shah HUF	20000	Non-Promoter group
12	Meena Manoj Shah	24500	Non-Promoter group
13	Ami Jinen Shah	30000	Non-Promoter group
14	Jinen Manoj Shah	30000	Non-Promoter group
15	Jinen Shah HUF	35000	Non-Promoter group
16	Laljibhai Gandabhai Desai	35000	Non-Promoter group
17	Kaushalkumar Dilipbhai Patel HUF(HUF)	35000	Non-Promoter group
18	Kenya Jitendrabhai Patel	35000	Non-Promoter group
19	Aasha Lalji Desai	35000	Non-Promoter group



20	Jagdishkumar Amrutlal akhani	81000	Non-Promoter group
21	Aartiben Jagdishbhai Thakkar	81000	Non-Promoter group
22	Anandram Bhagwandas Belani HUF	7000	Non-Promoter group
23	Rupesh Anandram Belani HUF	7000	Non-Promoter group
24	Bharatbhai Anandram Belani HUF	7000	Non-Promoter group
25	Nareshbhai Anandram Belani HUF	7000	Non-Promoter group
26	Kanta Anandram Belani	7000	Non-Promoter group
27	Shilpa Rambhai Belani	7500	Non-Promoter group
28	Anjali Bharatbhai Belani	7500	Non-Promoter group
29	Divya Naresh Belani	7500	Non-Promoter group
30	Nikhil Naresh Belani	15000	Non-Promoter group
31	Ashok Parasram Keshwani	10000	Non-Promoter group
32	Meetaben Ashokkumar Keshwani	10000	Non-Promoter group
33	Ashish Ashokkumar Keswani	10000	Non-Promoter group
34	Mayra Ashish Keswani	10000	Non-Promoter group
35	Chetan Parasram Keshwani	10000	Non-Promoter group
36	Ashokkumar Parasram Keshwani HUF	10000	Non-Promoter group
37	Hemen Joshi HUF	33000	Non-Promoter group
38	Mehta Neha Pranavbhai	33000	Non-Promoter group
39	Shruti Sanjay Kothari	33000	Non-Promoter group
40	Ajmeer Sunitha Ramkishan	33000	Non-Promoter group

**RESOLVED FURTHER THAT** the "Relevant Date" for this proposed issue of warrants in accordance with the SEBI ICDR Regulations shall be 30<sup>th</sup> August, 2021 being the date 30 days prior to the date of passing of the Resolution by the Members of the Company for the proposed preferential issue of Warrants convertible into Equity Shares.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Warrants shall be subject to the following terms and conditions:

- i. The Warrant holders shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- each to the Warrant holders.
- ii. An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).
- iii. In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.
- iv. The Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company.
- v. The Company shall procure the listing and trading approvals for the Equity Shares to be

issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.

- vi. The equity shares allotted pursuant to exercise of options attached to warrants issued on preferential basis to such persons shall be locked-in for a period of one year from the date of trading approval.

**RESLOVED FURTHER THAT** all such equity shares to be issued and allotted by the Board shall be subject to provisions of Memorandum of Association and Article of Association of the Company and shall rank pari-passu in all respect including dividend with the existing equity shares of the Company;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to, do all such acts deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memorandum, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the proposed allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard."

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

Sd/-

**Ami Jinen Shah**

Whole Time Director

DIN: 06792048

Add: Giriraj 2<sup>nd</sup> Floor Kotachi Wadi

V.P. Road Girgaon Mumbai 400004

Place: New Delhi

Date: 02.09.2021

## **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 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting 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 AGM through VC/OAVM and participate there at 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 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.lifltd.com](http://www.lifltd.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and Metropolitan Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.msei.in](http://www.msei.in) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://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, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
8. Those Shareholders holding shares in physical mode who have not registered/ updated their email addresses with the Company, are requested to register/ update the same by click on <http://purvashare.com/email-and-phone-updation/> or by writing to the Company with details of folio number and attaching a self-attested copy of PAN Card at [leadingleasing@gmail.com](mailto:leadingleasing@gmail.com) or to Purva Sharegistry (India) Pvt. Ltd. at [support@purvashare.com](mailto:support@purvashare.com) and Members holding shares in dematerialised mode, who have not registered/ updated their email addresses with their Depository Participants, are requested to register/ update their email addresses by contacting their respective the Depository Participants with whom they maintain their demat accounts.
9. Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the brief profile of Directors eligible for re-appointment item no. 2 & 4 is as follows:-

Item No.	2	3
Particulars	Mr. Ami Jinen Shah	Pankaj Ramanbhai Jadav
DIN	06792048	06493362
Date of Birth	22/09/1984	22/08/1978
Terms and Conditions of Re-appointment	Re-appointment as Director of the company liable to retire by rotation	Regularization of appointment as director
Qualifications	Graduations	Under - Graduations
Experience in specific functional areas	5 years in Marketing	5 years in Marketing
Directorship held in Other listed entities	NIL	NIL
Membership / Chairmanship of Committees of listed entities (includes only Audit Committee and Stakeholders' Relationship Committee)	N.A.	Membership in Audit Committees, Nomination & Remuneration Committees and Stakeholders Committess in LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED
Remuneration last drawn	-	-

<b>(F.Y. 2020-21)</b>		
<b>Number of shares held in the Company</b>	500	NIL

## THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Sunday, 26<sup>th</sup> September, 2021 at 9.00 A.M. and ends on Tuesday, 28<sup>th</sup> September, 2021 at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. Thursday, 23<sup>rd</sup> September, 2021 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, 23<sup>rd</sup> September, 2021.

### **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: Access to NSDL e-Voting system**

- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "<b>Register Online</b></li></ol>

for **IDEAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

3. 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.
2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in

	the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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. Password details for shareholders other than Individual shareholders 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.nsd.com](http://www.evoting.nsd.com).
  - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - 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.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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](mailto:csvivekkumar@gmail.com)> with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, at the designated email id - [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or [SoniS@nsdl.co.in](mailto:SoniS@nsdl.co.in) or at telephone nos.:- +91 22 24994545, +91 22 24994559, who will also address the grievances connected with voting by electronic means. Members may also write to the Company Secretary at the [leadingleashing@gmail.com](mailto:leadingleashing@gmail.com).

### **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](mailto:leadingleashing@gmail.com).
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) to [leadingleashing@gmail.com](mailto:leadingleashing@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. [Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode](#).

3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**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 by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member 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.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. 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 [leadingleasing@gmail.com](mailto:leadingleasing@gmail.com). The same will be replied by the company suitably.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

The result of voting will be announced at 611, Sixth Floor, Pragati Tower 26 Rajendra Place Opp. Metro Station New Delhi 110008 by the Chairperson of the **AGM on Wednesday, 29<sup>th</sup> September, 2021**. The result of the voting will be communicated to the stock exchanges and will also be posted on the website of the Company.

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

Sd/-

**Ami Jinen Shah**

Whole Time Director

DIN: 06792048

Add: Giriraj 2<sup>nd</sup> Floor Kotachi Wadi

V.P. Road Girgaon Mumbai 400004

Place: New Delhi

Date: 02.09.2021

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

**Item 5:**

**Adoption of New Set of Memorandum of Association as per Companies Act, 2013**

Alteration of Memorandum of Association is necessary to bring in line with newly notified Companies Act, 2013 our existing Memorandum of Association.

According to the new act, the Companies now have only Main business and Ancillary and Incidental Business to the attainment of the Main Business, therefore it is mandatory to alter and adopt the new Memorandum of Association as per Companies Act, 2013.

The Directors therefore, recommend the Special Resolution for approval of the shareholders.

None of the Directors and key managerial personnel (including relative of directors or key managerial personnel) of the Company is concerned or interested, financially or otherwise, in this resolution.

**Item 6:**

**Adoption of New Set of Articles of Association as per Companies Act, 2013**

The existing Articles of Associations (AOA) are based on the Companies Act 1956, and several regulations in the existing AOA contained references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the Act.

With the coming into force of the Companies Act, 2013, several regulations of the existing AOA of the Company require alteration or deletion. Accordingly, it is proposed to replace the entire existing AOA by a set of new articles.

The new set of AOA to be substituted in place of existing AOA, are based on Table-F of the Companies Act, 2013 which sets out the models Articles of Association for a Company Limited by shares.

The Directors therefore, recommend the Special Resolution for approval of the shareholders.

None of the Directors and key managerial personnel (including relatives of directors or key managerial personnel) of the Company is concerned or interested, financially or otherwise, in this resolution.

**ITEM: 7**

**To give authority to the Board to borrow money in excess of paid-up share capital and free reserves of the Company under Section 180(1)(c) of the Companies Act, 2013.**

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Therefore the Board of Directors has proposed a resolution, in its board meeting held on September 30, 2020, for increasing the borrowing limits as per section 180(1)(c) up to Rs. 120 Crores (Rupees One Hundred Two Crores only).

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting.

In order to facilitate company to borrow money from any Bank(s), Financial Institutions (FIs,) Bodies Corporate or Business Associates or other any person or entity etc., in excess of paid up capital and free reserves of the Company by a sum not exceeding 120 crore (Rupees One Hundred Two Crores only) for the purposes of business activities of the Company. It would be necessary to take approval of members in the general meeting.

The Directors therefore, recommend the Special Resolution for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company is, in any way, financially or otherwise, concerned or interested in the resolution.

**ITEM: 8**

**Issuance of 10,00,000 Convertible warrants, convertible into equity shares to specified persons on preferential basis**

To augment the funding requirements of the Company for working and capital expenditure requirements and for other general corporate purposes, the Board of Directors of the Company in its meeting held on 03rd May, 2021 accorded its approval for raising funds through issuance of up to 10,00,000 (Ten Lacs) Convertible Warrants ("Warrants") to the proposed allottees as set out below, being specified persons ("proposed allottees") on a preferential basis by way of private placement subject to approval of the members of the Company.

As per Section 62(1)(c) of the Companies Act, 2013 (as amended) read with Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014, and Regulation 160 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, a listed issuer is permitted to make a preferential issue of specified securities, if a special resolution has been passed by its members.

The Board of Directors in their Board Meeting held on 03rd May, 2021 had approved the issue of Convertible Warrants and accordingly proposes to issue and allot in aggregate and upto 10,00,000 (Ten Lacs) Convertible Warrants ("Warrants") each convertible into exchangeable for 1(One) Equity Share of face value of Rs.10/- each ("the Equity Shares") at a price (including the warrant subscription price and the warrant exercise price) of Rs. 85/- per share including a premium of Rs. 75/- per share for each Warrant aggregating to Rs. 8,50,00,000 (Rupees Eight crores fifty lakhs only) to the following allottees forming part of the Company's promoters / specified persons.

S.no	Name of Proposed Allottee	Number of warrants	Category
1	Vijaykumar Ranchhodhbhai Patel	35000	Non-Promoter group
2	Nayanaben Vishnubhai Patel	35000	Non-Promoter group
3	Bhavanaben Maulikkumar Patel	34000	Non-Promoter group
4	Dineshbhai Maneklal Patel	20000	Non-Promoter group
5	Jitendrabhai Maneklal Patel	25000	Non-Promoter group
6	Darshanaben Jitendrabhai Patel	35000	Non-Promoter group
7	Sarojaben Prakashraj Jain	30000	Non-Promoter group
8	Prakashraj Seshmalji Jain	30000	Non-Promoter group
9	Kapilaben Ramanlal Shah	25000	Non-Promoter group
10	Khushbu Hiren Doshi	25000	Non-Promoter group
11	Bharatkumar Vadilal Shah HUF	20000	Non-Promoter group
12	Meena Manoj Shah	24500	Non-Promoter group

13	Ami Jinen Shah	30000	Non-Promoter group
14	Jinen Manoj Shah	30000	Non-Promoter group
15	Jinen Shah HUF	35000	Non-Promoter group
16	Lalajibhai Gandabhai Desai	35000	Non-Promoter group
17	Kaushalkumar Dilipbhai Patel HUF(HUF)	35000	Non-Promoter group
18	Kenya Jitendrabhai Patel	35000	Non-Promoter group
19	Aasha Lalji Desai	35000	Non-Promoter group
20	Jagdishkumar Amrutlal akhani	81000	Non-Promoter group
21	Aartiben Jagdishbhai Thakkar	81000	Non-Promoter group
22	Anandram Bhagwandas Belani HUF	7000	Non-Promoter group
23	Rupesh Anandram Belani HUF	7000	Non-Promoter group
24	Bharatbhai Anandram Belani HUF	7000	Non-Promoter group
25	Nareshbhai Anandram Belani HUF	7000	Non-Promoter group
26	Kanta Anandram Belani	7000	Non-Promoter group
27	Shilpa Rambhai Belani	7500	Non-Promoter group
28	Anjali Bharatbhai Belani	7500	Non-Promoter group
29	Divya Naresh Belani	7500	Non-Promoter group
30	Nikhil Naresh Belani	15000	Non-Promoter group
31	Ashok Parasram Keshwani	10000	Non-Promoter group
32	Meetaben Ashokkumar Keshwani	10000	Non-Promoter group
33	Ashish Ashokkumar Keswani	10000	Non-Promoter group
34	Mayra Ashish Keswani	10000	Non-Promoter group
35	Chetan Parasram Keshwani	10000	Non-Promoter group
36	Ashokkumar Parasram Keshwani HUF	10000	Non-Promoter group
37	Hemen Joshi HUF	33000	Non-Promoter group
38	Mehta Neha Pranavbhai	33000	Non-Promoter group
39	Shruti Sanjay Kothari	33000	Non-Promoter group
40	Ajmeer Sunitha Ramkishan	33000	Non-Promoter group

Each Warrant is convertible into One (1) Equity Share and the conversion can be exercised at any time during the period of Eighteen (18) months from the date of allotment of Warrants, as the case may be, on such terms and conditions as applicable, entitling the Proposed Allottees to subscribe to and be allotted the Warrants convertible into Equity Shares of the Company.

Accordingly, the approval of the members of the Company is being sought, by way of a special resolution, to create, issue, offer and allot, warrants convertible into Equity Shares, by way of preferential allotment to the proposed allottees.

The Warrants issued pursuant to the abovementioned resolutions shall be subject to lock-in in accordance with Regulations 167 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Equity Shares arising out of the conversion of the warrants shall rank Pari-passu inter se and with the then existing equity shares of the Company in all respects.

The disclosures prescribed under the Companies Act, 2013, Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Regulation 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, are as follow:



S. No	Particulars	Details
I	Objects of the preferential issue	To augment the funding requirements of the Company for immediate working, Marketing of products and capital expenditure requirements, and for other general corporate purposes.
II	The total number of shares or other securities to be issued	Total number of Equity Warrants to be issued - 10,00,000 (Ten lakhs)
III	The price or price band at/within which the allotment is proposed	In accordance with Part IV – Regulation 164 of SEBI (ICDR) Regulations, 2018 <ul style="list-style-type: none"> <li>• Total 10,00,000 Equity warrants are issued</li> <li>• On conversion of warrants to Equity shares, the issue price shall be at Rs. 85/- (Face value – Rs. 10 and Premium at Rs. 75 per share )</li> <li>• Warrants shall be exercised within a period of 18 (eighteen) months from the date of allotment, in one or more tranches.</li> <li>• The proposed issue of Equity shares upon exercise of warrants would be within the limits of the existing authorised capital of the Company.</li> </ul>
IV.	Basis on which price has been arrived.	The price has been calculated in accordance with Part IV - Regulation 164 of SEBI (ICDR) Regulations, 2018. <ul style="list-style-type: none"> <li>• The Equity shares of the Company are listed with Bombay Stock Exchange Limited (BSE) and Metropolitan Stock Exchange Of India Limited (MSEI).</li> <li>• The Equity shares listed on the BSE are frequently traded and trading volume at BSE is higher, the minimum issue price of Warrants has been calculated with reference to BSE. The minimum price per convertible warrant has been computed as Rs. 85 /-</li> <li>• It is proposed to issue Warrants which are convertible into equivalent number of equity shares of Rs. 10/- each (face value) and at an issue price of Rs. 85/- each</li> </ul>
V	Relevant date with reference to which the price has been arrived at	Relevant date in accordance with Regulation 161 of SEBI ICDR Regulations, 2018 – 30th August, 2021.
VI	Class or classes of persons to whom the allotment is proposed to be made	Individuals and HUF belonging to Non Promoters.
VII	Intent of the Promoters, Directors or key managerial personnel of the issuer to subscribe to the offer;	The preferential issue is being made, to Ms. Ami Jinen Shah, Whole-Time Director of the Company and Mr. Jinen Manoj Shah, CFO of the Company. Therefore, both of them is interested in the proposal to the

		<p>extent of the Securities to be issued and allotted to them.</p> <p>Except above mentioned, None Promoter and Promoter group, directors/key managerial personnel of the Company would be subscribing to the preferential issue of Warrants proposed to be issued by the Company.</p>
VIII	Shareholding pattern before and after the preferential issue	Shareholding pattern before and after the proposed preferential issue of shares is provided in Annexure-I to this explanatory statement.
IX	The proposed time within which the allotment shall be completed	The Securities shall be issued and allotted within a period of fifteen (15) days from the date of passing of the Special Resolution, provided that where the allotment of such Securities is pending on account of pendency of any regulatory approval for such allotment, the allotment shall be completed within a period of fifteen (15) days from the date of such approval or such other extended period as may be permitted under the applicable SEBI ICDR Regulations as amended from time to time.
X	Names of Proposed Allottee and % of post preferential offer that may be held by them	List of the proposed Allottee along with their pre and post preferential allotment shareholding is given in Annexure II to this explanatory statement.
XI	The change in control, if any, in the Company that would occur consequent to the preferential offer	There will neither be any change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment.
XII	The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price	There was no Preferential Issue made during the year
XIII	Justification for consideration other than cash	Not Applicable
XIV	identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed Allottee, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue	Details of natural persons who are ultimate beneficial owners of the shares are provided in Annexure II to this explanatory statement.

	Undertaking and other disclosures	<ul style="list-style-type: none"> <li>• Company shall re-compute the price of the specified securities in terms of the provisions of these regulations where it is required to do so.</li> <li>• If the amount payable on account of re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by allottees.</li> <li>• None of the Company, its Directors or Promoter have been declared as wilful defaulter as defined under the SEBI ICDR Regulations. None of its Directors is a fugitive economic offender as defined under the SEBI ICDR Regulations.</li> <li>• During the period, commencing from 1 April 2020 till the date of Notice of this EGM, the Company has not made any preferential issue of Warrants/Equity Shares.</li> <li>• No member of the promoter group of the Company have sold or transferred any Equity Shares during the six months preceding the Relevant Date.</li> <li>• The Company has not made any preferential issue of securities during the current financial.</li> </ul>
XV	Name and address of the registered Valuer	<p>Shreyansh M Jain  Company Secretaries  ICSI RVO Reg.No.: ICSIRVO/SFA/38  Add: B3/110, Shyam Villa, Opp. Shyam Mandir, New City Light, Surat - 395017, Gujarat</p>
XVI	Lock - in period	<p>The proposed allotment of Warrants shall be subject to lock-in as per requirements of the SEBI ICDR Regulations. The Equity Shares arising pursuant to exercise of options against each Warrant, to person other than Promoter, shall be subject to 'lock-in' for a period of 1 (One) years from the date of trading approval for such Equity Shares in accordance with Regulation 167 of the SEBI ICDR Regulations.</p>
XVII	Auditors' Certificate	<p>Statutory Auditors of the Company, M/s S. D. Mehta &amp; Co., Chartered Accountants, bearing registration number 137193W Chartered Accountants have issued a certificate confirming that the issue of the Equity Shares is being made in accordance with the requirements of the ICDR Regulations.</p> <p>A copy of the certificate will also be open for inspection at the Registered Office of the Company from 11.00 A.M. to 1.00 P.M. on any working day upto the date of the meeting.</p>

XVIII	Disclosure about the names of issuer, its Promoters or any of its Directors not appearing in the list of wilful defaulters as issued by RBI.	The Company, its Promoters and its Directors are not categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India ("RBI").
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The aforesaid Preferential Issue is within the Authorised Share Capital limit of the Company.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution for approval of the shareholders.

Except Ms. Ami Jinen Shah, Whole-Time Director of the Company, Mr. Jinen Manoj Shah, CFO and relatives, None of the other Directors or any Key Managerial Personnel of the Company or their respective relatives are in anyway, concerned or interested, either directly or indirectly in passing of the said Resolution.

**Annexure I to explanatory statement**

**Shareholding pattern pre and post preferential issue**

**Disclosure pursuant to the pre issue and post issue shareholding pattern of the Company**

Sr. No.	Category	Pre Issue		Issue of Warrants	Post conversion	
		No. of Share	%		No. of Shares	%
<b>A</b>	<b>Promoter Holdings</b>					
1	<b>Indian</b>					
	Individuals/HUF	0	0	0	0	0
	Body Corporate	0	0	0	00	0
	SubTotal	0	0	0	0	0
2.	Foreign	0	0	0	0	0
	<b>Sub Total (A)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>B.</b>	<b>Non-Promoters holding:</b>					
1.	<b>Institution:</b>					
a)	Institutional Investors	0	0	0	0	0
b)	Foreign Bodies Corporate	0	0	0	0	0
2.	<b>Non-Institution:</b>					
a)	Individuals	4868412	91.25	839000	5707412	90.10
b)	Indian Bodies Corporate	177517	3.33	0	177517	2.80
c)	NRI (Repatriable)	613	0.01	0	613	0.01
d)	NRI (Non Repatriable)	0	0	0	0	0

e)	Clearing Member	2829	0.05	0	2829	0.04
f)	Huf	239327	4.50	161000	400327	6.32
g)	NBFC	0	0.00	0	0	0.00
h)	LLP	46302	0.86	0	46302	0.73
	<b>Sub Total (B)</b>	5335000	100	1000000	6335000	100
	<b>TOTAL</b>	5335000	100	1000000	6335000	100

\*\* Proposed shareholding pattern of the company is provided assuming full allotment and full conversion of 10,00,000 equity shares pursuant to this offer.

Annexure - II to the explanatory statement

Ultimate beneficial owners and their pre and post allotment holding.

Name of Investor	Identity of the natural person who are the ultimate beneficial owner of the shares proposed to be issued	No of warrants proposed to be issued	Pre Issue		Post Conversion	
			No. of shares	%	No. of shares	%
Vijaykumar Ranchhodbhai Patel	NA	35000	0	0.00	35000.00	0.55
Nayanaben Vishnubhai Patel	NA	35000	5	0.00	35005.00	0.55
Bhavanaben Maulikkumar Patel	NA	34000	5	0.00	34005.00	0.54
Dineshbhai Maneklal Patel	NA	20000	15610	0.293	35610.00	0.56
Jitendrabhai Maneklal Patel	NA	25000	15087	0.283	40087.00	0.63
Darshanaben Jitendrabhai Patel	NA	35000	0	0.000	35000.00	0.55
Sarojaben Prakashraj Jain	NA	30000	100000	1.874	130000.00	2.05
Prakashraj Seshmalji Jain	NA	30000	100000	1.874	130000.00	2.05
Kapilaben Ramanlal Shah	NA	25000	870	0.016	25870.00	0.41
Khushbu Hiren Doshi	NA	25000	6662	0.125	31662.00	0.50
Bharatkumar Vadilal Shah Huf	Bharatkumar Vadilal Shah	20000	8	0.000	20008.00	0.32
Meena Manoj Shah	NA	24500	0	0.000	24500.00	0.39

Ami Jinen Shah	NA	30000	500	0.009	30500.00	0.48
Jinen Manoj Shah	NA	30000	800	0.015	30800.00	0.49
Jinen Shah Huf	Jinen Shah	35000	825	0.015	35825.00	0.57
Laljibhai Gandabhai Desai	NA	35000	6639	0.124	41639.00	0.66
Kaushalkumar Dilipbhai Patel Huf (Huf)	Kaushalkumar Dilipbhai Patel	35000	2595	0.049	37595.00	0.59
Kenya Jitendra Bhai Patel	NA	35000	0	0.000	35000.00	0.55
Aasha Lalji Desai	NA	35000	0	0.000	35000.00	0.55
Jagdishkumar Amrutlal akhani	NA	81000	2308	0.043	83308.00	1.32
Aartiben Jagdishbhai Thakkar	NA	81000	200000	3.749	281000.00	4.44
Anandram Bhagwandas Belani HUF	Anandram Bhagwandas Belani	7000	0	0.000	7000.00	0.11
Rupesh Anandram Belani HUF	Rupesh Anandram Belani	7000	0	0.000	7000.00	0.11
Bharatbhai Anandram Belani HUF	Bharatbhai Anandram Belani	7000	0	0.000	7000.00	0.11
Nareshbhai Anandram Belani HUF	Nareshbhai Anandram Belani	7000	0	0.000	7000.00	0.11
Kanta Anandram Belani	NA	7000	0	0.000	7000.00	0.11
Shilpa Rambhai Belani	NA	7500	0	0.000	7500.00	0.12
Anjali Bharatbhai Belani	NA	7500	0	0.000	7500.00	0.12
Divya Naresh Belani	NA	7500	0	0.000	7500.00	0.12
Nikhil Naresh Belani	NA	15000	0	0.000	15000.00	0.24
Ashok Parasram Keshwani	NA	10000	0	0.000	10000.00	0.16
Meetaben Ashokkumar Keshwani	NA	10000	0	0.000	10000.00	0.16
Ashish Ashokkumar Keswani	NA	10000	0	0.000	10000.00	0.16
Mayra Ashish Keswani	NA	10000	0	0.000	10000.00	0.16
Chetan Parasram Keshwani	NA	10000	0	0.000	10000.00	0.16
Ashokkumar Parasram Keshwani HUF	NA	10000	0	0.000	10000.00	0.16

Hemen Joshi HUF	Hemen Joshi	33000	0	0.000	33000.00	0.52
Mehta Neha Pranavbhai	NA	33000	0	0.000	33000.00	0.52
Shruti Sanjay Kothari	NA	33000	0	0.000	33000.00	0.52
Ajmeer Sunitha Ramkishan	NA	33000	0	0.000	33000.00	0.52

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

**Sd/-**

**Ami Jinen Shah**

Whole Time Director

DIN: 06792048

Add: Giriraj 2<sup>nd</sup> Floor Kotachi Wadi

V.P. Road Girgaon Mumbai 400004

Place: New Delhi

Date: 02.09.2021

## DIRECTOR'S REPORT

**Dear Members,**

Your Directors feel pleasure in presenting their 37<sup>th</sup> Annual Report together with the Audited Statements of accounts for the Financial Year ended on 31<sup>st</sup> March, 2021.

### **FINANCIAL SUMMARY OF THE COMPANY**

During the year under review, the Company has shown notable performance. The extracts of financial results 2020-21 are as under:

<b>Particulars</b>	<b>(Rs. In lakhs)</b>	
	<b>2020-21</b>	<b>2019-20</b>
Total Revenue	1,176.28	459.28
Total Expenses	1,068.40	275.24
Profit / (Loss) Before Taxation and Exceptional item	107.87	184.04
Exceptional item	-	0.92
Profit before Taxation	107.87	183.12
Provision for Income Tax	28.75	47.61
Provision for Deferred Tax	-	-
Profit after Taxation	79.12	135.51

### **OPERATIONS**

During the year, the company has carried out its business operations. However Company has achieved a unstable 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. 1,176.28 (In lakhs) as against Rs. 459.28 (In lakhs) in the previous year. The Company made a profit before tax of 107.87 (In lakhs) as against the profit of Rs. 183.12 (In lakhs) in the previous year.

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

In terms of the Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management's Discussion and Analysis is set out in the Annual Report marked as "Annexure I".

### **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. 15.82 (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.

### **SHARE CAPITAL**

During the Year the Company has not issued any share capital with differential voting rights, sweat equity or ESOP nor provided any money to the employees or trusts for purchase of its own shares. The Company has not made any public offer of shares during the year.

### **ANNUAL RETURN**

Pursuant to the provisions of section 92 of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the website of the Company at the [www.ijfild.com](http://www.ijfild.com).

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

While selecting Directors, the Company looks for an appropriate balance of skills, experience, independence and knowledge to enable them discharge their respective duties and responsibilities effectively. The Company has laid down a clear Policy on remuneration of Directors, Key Managerial Personnel and other employees.

The Board of the Company was duly constituted in accordance with the provisions of the Companies Act, 2013. As on the date of report, the Board of Director's consists of Four (4) Directors and One (1) CFO, Ms. Ami Jinen Shah (Whole Time Director), Mr. Ramcharan Nathmal Beriwal (Non-Executive and Independent Director), Mr. Budhan Jha (Non Executive and Independent Director) and Mr. Pankaj Ramanbhai Jadav (Non Executive Director) and Mr. Jinen Manoj Shah (CFO).

- Mr. Harshadkumar Valjibhai Thakkar appointed as an Additional Executive 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 and he has been appointed as additional Non- Executive director w.e.f. 01<sup>st</sup> April, 2021, whose appointment remains till ensuing AGM and he will be regularized in the AGM to be held on 29.09.2021.
- Mr. Viral Deepak Bhai Ranpura appointed as an additional director (Non- Executive) w.e.f. 02.07.2020 whose has been appointed in 36<sup>th</sup> AGM and he has resigned from the post of Non-Executive Director w.e.f. 31.03.2021.
- Mr. Solomon Peter Appointed as Chief Executive Officer (CEO) w.e.f. 04.08.2020 and he has resigned from the post of Chief Executive Officer (CEO) w.e.f. 25.02.2021.
- In accordance with the requirements of the Companies Act, 2013 and Articles of Association Ms. Ami Jinen Shah (DIN 06792048), Whole Time Director of the Company, retires by rotation in the ensuing AGM and being eligible offers herself for re-appointment.

### **CHANGE IN COMPANY SECRETARY & COMPLIANCE OFFICER**

Ms. Nirzara Kesarwani (Membership: A61661) has been appointed by Board of Director in their Meeting held on as 02nd September, 2020 as Company Secretary cum Compliances Officer and she has resigned from the post of Company Secretary cum Compliances Officer w.e.f 27th November, 2020.

Mr. Rohit Pareek ((Membership Number: A27135) who has been appointed by Board of Director in their Meeting held on as 25th December, 2020 as Company Secretary cum Compliances Officer.

### **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 declarations from all the Independent Directors of the Company confirming that they meet the criteria of Independence as prescribed of Section 149 of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015.

Independent Directors of the company have additionally met 3 times in the Financial Year 2020-21.

### **BOARD MEETINGS**

The Board met 14 times during the financial year. During the 12 months period ended 31st March, 2021. Board Meetings were held on 22.06.2020, 02.07.2020, 17.07.2020, 30.07.2020, 04.08.2020, 02.09.2020, 15.09.2020, 30.09.2020, 12.11.2020, 10.12.2020, 25.12.2020, 12.02.2021, 25.02.2021, 15.03.2021.

### **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**

The Composition of Audit Committee as on 01st April, 2020 was which consists of Mr. Budhan Jha (Non-Executive & Independent Director), Mr Ramcharan Nathmal Beriwal (Non-Executive & Independent Director) and Mr. Pankaj Ramanbhai Jadav (Non-Executive & Independent Director).

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

The Board has Re-constituted Audit Committee which consist of Mr. Budhan Jha (Non-Executive & Independent Director), Mr Ramcharan Nathmal Beriwal (Non-Executive & Independent Director)

and Mr. Viral Deepak Bhai Ranpura (Non -Executive). Later on Viral Deepak Bhai Ranpura (Non -Executive) has resigned w.e.f 31.03.2021 and Mr. Pankaj Ramanbhai Jadav has been appointed( Non -Executive director) w.e.f 01.04.2021.

The Board has Re-constituted Audit Committee after 31.03.2021 which consist of Mr. Budhan Jha (Non-Executive & Independent Director), Mr Ramcharan Nathmal Beriwal (Non-Executive & Independent Director) and Mr. Pankaj Ramanbhai Jadav (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 Nathmal 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.

During the year 6 (Six) Audit Committee Meetings were held.

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

The Composition of Nomination and Remuneration Committee as on 01st April, 2020 was which consists of Mr. Budhan Jha (Non-Executive & Independent Director), Mr Ramcharan Nathmal Beriwal (Non-Executive & Independent Director) and Mr. Pankaj Ramanbhai Jadav (Non-Executive & Independent Director). Thereafter, Mr. Viral Deepak Bhai Ranpura appointed as an additional director (Non- Executive) w.e.f. 02.07.2020 and Mr. Pankaj Ramanbhai Jadav (Non-Executive & Independent Director) has resigned from the post of Director w.e.f 07.07.2020.

The Board has Re-constituted Nomination and Remuneration Committee which consist of Mr. Budhan Jha (Non-Executive & Independent Director), Mr Ramcharan Nathmal Beriwal (Non-Executive & Independent Director) and Mr. Viral Deepak Bhai Ranpura (Non -Executive). Later on Viral Deepak Bhai Ranpura (Non -Executive) has resigned w.e.f 31.03.2021 and Mr. Pankaj Ramanbhai Jadav has been appointed( Non -Executive director) w.e.f 01.04.2021.

The Board has Re-constituted Nomination and Remuneration Committee after 31.03.2021 which comprise of Mr. Budhan Jha (Non-Executive & Independent Director), Mr Ramcharan Nathmal Beriwal (Non-Executive & Independent Director) and Mr. Pankaj Ramanbhai Jadav (Non -Executive).

The Re-constituted Nomination and Remuneration Committee also meets the requirements under Section 178 of the Companies Act, 2013.

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

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

During the year 7 (Seven) Nomination and Remuneration Meetings were held.

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

The Composition of Stakeholders Relationship Committee as on 01st April, 2020 was which consists of Mr. Budhan Jha (Non-Executive & Independent Director), Mr Ramcharan Nathmal Beriwal (Non-Executive & Independent Director) and Mr. Pankaj Ramanbhai Jadav (Non-Executive & Independent Director). Thereafter, Mr. Viral Deepak Bhai Ranpura appointed as an additional director (Non-Executive) w.e.f. 02.07.2020 and Mr. Pankaj Ramanbhai Jadav (Non-Executive & Independent Director) has resigned from the post of Director w.e.f 07.07.2020.

The Board has Re-constituted Stakeholders Relationship Committee which consist of Mr. Budhan Jha (Non-Executive & Independent Director), Mr Ramcharan Nathmal Beriwal (Non-Executive & Independent Director) and Mr. Viral Deepak Bhai Ranpura (Non -Executive). Later on Viral Deepak Bhai Ranpura (Non -Executive) has resigned w.e.f 31.03.2021 and Mr. Pankaj Ramanbhai Jadav has been appointed( Non -Executive director) w.e.f 01.04.2021.

The Board has Re-constituted Stakeholders Relationship Committee after 31.03.2021 which consist of Mr. Budhan Jha (Non-Executive & Independent Director), Mr Ramcharan Nathmal Beriwal (Non-Executive & Independent Director) and Mr. Pankaj Ramanbhai Jadav (Non -Executive).

The Re-constituted Stakeholders Relationship Committee also meets the requirements under Section 178 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.

During the year 5 (Five) Stakeholders Relationship Committee Meetings were held

#### **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.

### **STATUTORY AUDITORS:**

M/s KMRG & Associates, Chartered Accountants, New Delhi, have indicated their unwillingness to continue as Auditors of the Company.

Pursuant to provisions of Section 139(2) of Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, M/s S.D. Mehta & Co., Chartered Accountant (FRN: 137193W), Ahmedabad, are eligible for appointment as Auditors and received a written confirmation, to give the effect that their appointment, if made, would satisfy the criteria provided in Section 141 of the Companies Act, 2013 for their appointment.

On the recommendation of the Audit Committee, the Board of Directors has recommended to the members for the appointment of M/s S.D. Mehta & Co., Chartered Accountant (FRN: 137193W), as the Auditors of the Company for a period of five years from the conclusion of the forthcoming AGM till the conclusion of the 42th AGM of the Company.

### **AUDITORS' REPORT**

The Auditor's report does not contain any reservation, qualification or adverse remark submitted by M/s KMRG & Associates, Chartered Accountant, Delhi Statutory Auditor of the Company, in their respect for the Financial Year ended March 31, 2021.

### **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

- *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 and March 31, 2021,*
- *Non-compliance of Reg. 34 of SEBI (LODR) Regulations, 2015, for the financial year ended March 31, 2020*

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

### **INTERNAL AUDITORS**

Board has appointed M/s Parag patel & Company, Chartered Accountants (FRN :130590W)for the FY 2021-22.

### **SHIFTING OF REGISTERED OFFICE**

During the year under review, the Company has shifted its registered office from **504-T-2-ND Plot No.- 6/4 Jaina TH F Distt Centre Janakpuri New Delhi West Delhi 110058** to **611, Sixth Floor, Pragati**

### **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-II** 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.

### **REMUNERATION OF KEY MANAGERIAL PERSONNEL**

Mr. Jinen Manoj shah (Chief Financial Officer), the Key Managerial Personnel of the Company be paid Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only) subject to the increment as decided by the Board of Directors of the Company from time to time on the basis of his performance and policy of the Company.

### **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 that:

- (A) in preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (B) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended on 31<sup>st</sup> March, 2021 and of the profit of the company for the that year.
- (C) the Directors have taken proper and sufficient care for maintenance of adequate accounting records for the year ended 31<sup>st</sup> March 2021 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) the Directors have prepared the accounts for the financial year ended 31<sup>st</sup> March 2021 on a going concern basis.
- (E) 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 (Accounts) Rules, 2014, 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**

The Company has Risk Management Policy to mitigate the risks. At Present, the Company has not identified any element of risk which may threaten the existence of the Company.

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

The Company has a Policy on Prevention of Sexual Harassment of Women at Workplace and has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. No case was reported during the year under review.

### **BRIEF RESUME**

As required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provides a brief resume of Ms. Ami Jinen Shah, Whole time Director (Din: 06792048) and Mr. Pankaj Ramanbhai Jadav Non-Executive Director (DIN: 06493362) of the company who is re-appointed and regularized in the Annual General Meeting. The nature of their expertise in specific functional areas, names of the companies in which he has held directorships, his shareholding etc. are furnished in the annexure to notice of the ensuing AGM.

### **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://lflitd.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 2021.

### **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: Ami Jinen Shah

DIN: 06792048

Designation: WTD

sd/-

Name: Pankaj Ramanbhai Jadav

DIN: 06493362

Designation: Director

**Date: 04.08.2021**

**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 not satisfactory. Net Profit for the year 2020-21 stood at Rs. 79.12 (in Lakhs) as against Net Profit of Rs. 135.51 (in Lakhs) in the year 2019-20. Furthermore the total Revenue from operation for the year ended March 31st, 2021 stood at Rs. 1176.28 (in Lakhs) as compared to Rs. 408.40 (in Lakhs) revenue for the year 2020-21.

### 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.

## **8. PROHIBITION OF INSIDER TRADING**

The Company has implemented a policy of prohibiting Insider trading in conformity with applicable regulations of the Securities Exchange Board of India (SEBI). Necessary procedures have been laid down for prohibition of Insider Trading.

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

sd/-

Name: Ami Jinen Shah

DIN: 06792048

Designation: WTD

sd/-

Name: Pankaj Ramanbhai Jadav

DIN: 06493362

Designation: Director

**Date: 04.08.2021  
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/ transactions/ 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: A0QPS4672A

Designation: CFO(KMP)

sd/-

Name: Ami Jinen Shah

DIN: 06792048

Designation: WTD

sd/-

Name: Pankaj Ramanbhai Jadav

DIN: 06493362

Designation: Director

**Date: 04.08.2021****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: Ami Jinen Shah

DIN: 06792048

Designation: WTD

sd/-

Name: Pankaj Ramanbhai Jadav

DIN: 06493362

Designation: Director

**Date: 04.08.2021**

**Place: New Delhi**

Form No. MR-3**SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2021***[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies**(Appointment and Remuneration Personnel) Rules, 2014]***To,****The Members,****Leading Leasing Finance And Investment Company Limited,****611,Sixth Floor, Pragati Tower 26****Rajendra Place Opp. Metro Station****New Delhi 110008**

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, 2021** 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, 2021** 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.
- (iii) SEBI(ListingObligationsandDisclosureRequirements)Regulations,2015.

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:

- *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 the quarter & year ended March 31, 2020 and for the quarter & year ended March 31, 2021.*
- *Non-compliance of Reg. 34 of SEBI (LODR) Regulations, 2015, for the financial 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: 04.08.2021**

**Place: New Delhi**

**Sd/-**

**Signature**

**V Kumar & Associates**

**FCS No: 8976**

**CP No: - 10438**

**UDIN: F008976C000916619**

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,  
611,Sixth Floor, Pragati Tower 26  
Rajendra Place Opp. Metro Station New Delhi 110008 IN

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: 04.08.2021**  
**Place: New Delhi**

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

## **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**

611, Sixth Floor, Pragati Tower 26,  
Rajendra Place Opp. Metro Station  
New Delhi West Delhi DL 110008 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 611, Sixth Floor, Pragati Tower 26 Rajendra Place Opp. Metro Station New Delhi West Delhi DL 110008 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](http://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, 2021 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 Beriwala	22/02/2014
3	08440492	Budhan Jha	06/05/2019
4	07177208	Viral Deepak Bhai Ranpura	02/07/2020
5	06493362	Pankaj Ramanbhai Jadav	01/04/2021

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 Practice**

Place: New Delhi  
Dated: 04.08.2021

Sd/-  
(VIVEK KUMAR)  
FCS: 8976  
COP: 10438  
Udin: F008976C000916696

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

I, **Jinen Manoj Shah**, CFO, of **LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED**, to the best of my knowledge and belief hereby certify that:

- (a) I have reviewed financial statements and the cash flow statements for the year and that to the best of my knowledge and belief:
  - i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's Code of Conduct;
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design and operations of such internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the auditors and the Audit Committee:
  - (i) Significant changes in the internal control over financial reporting during the year under reference;
  - (ii) Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

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

**Sd/-**

Name: Jinen Manoj Shah

Designation: CFO

**Date: 04.08.2021**

**Place: New Delhi**

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director. The Code of Conduct as adopted is available on the Company's website. I confirm that the Company has in respect of the Financial Year ended March 31, 2021, received from the Senior Management team of the Company and the members of the Board, a declaration of Compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the Presidents, Sr. Vice Presidents and Vice President Cadre as on March 31, 2021.

**Sd/-**

**Ami Jinen Shah**

Whole -Time Director

DIN: 06792048

Add: Giriraj 2<sup>nd</sup> Floor

Kotachi Wadi V.P. Road

Girgaon Mumbai 400004

Place: New Delhi

Date: 04.08.2021

# **KMRG & ASSOCIATES**

B7, LOWER GROUND FLOOR, MAHATTA TOWER

JANAKPURI B1, WEST DELHI, DELHI-110058

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

## **Independent Auditor's Report**

**TO**

**THE BOARD OF DIRECTORS OF**

**LEADING LEASING FINANCE AND INVESTMENT INDIA LIMITED**

**Report on the Audit of the Standalone Financial Statements**

### **Opinion**

We have audited the accompanying standalone financial statements of **LEADING LEASING FINANCE AND INVESTMENT INDIA LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021 and its profit, total comprehensive profit, changes in equity and its cash flows for the year ended on that date.

### **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. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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.

### **Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.



If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to

the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements 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.

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

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

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

(c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive income), the statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**".

(g) With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the Act, as amended, to the best of our information and according to the explanations given to us, the company has not paid any remuneration to its directors during the year and therefore provision of section 197(16) of the Act is not applicable to the company.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

I. The Company does not have any pending litigations which would impact its Ind AS financial position.

II. The Company did not have any long-term contracts including derivative contracts for which there were any materials foreseeable losses.

III. There were no amounts which were required to be transferred to the investor's education and protection fund by the company.

**For K M R G & ASSOCIATES**  
**Chartered Accountants**  
**Firm's Reg.No-: 029698N**

**Sd/-**  
**Partner**  
**Membership No- 539360**  
**Place: New Delhi**  
**Date: 30.06.2021**  
**UDIN: 21539360AAAADAS5005**

## **THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE IND AS FINANCIAL STATEMENTS OF LEADING LEASING FINANCE AND INVESTMENT INDIA LIMITED**

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

We have audited the internal financial controls with reference to financial statements of LEADING LEASING FINANCE AND INVESTMENT INDIA LIMITED ("the Company") as of 31 March, 2021 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

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

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

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal

financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to Financial Statements.

#### **Meaning of Internal Financial Controls With reference to Financial Statements**

A company's internal financial control with reference to Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable

detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;  
(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company;  
and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls With reference to Financial Statements**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to Financial Statements and such internal financial controls with reference to Financial Statements were operating effectively as at 31 March, 2021, based on, "the internal control with reference to Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

**For K M R G & ASSOCIATES**  
**Chartered Accountants**  
**Firm's Reg.No-: 029698N**

**Sd/-**  
**Partner**  
**Membership No- 539360**  
**Place: New Delhi**  
**Date: 30.06.2021**  
**UDIN: 21539360AAAADAS5005**

LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED

CIN NO: L65910DL1983PLC016712

BALANCE SHEET AS AT 31 MARCH, 2021

Particulars	Note No.	As at 31.03.2021 (Rs. in Lakhs)	As at 31.03.2020 (Rs. in Lakhs)
<b>A. ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Property, Plant and Equipment	3	0.03	0.03
(c) Other non-current assets	4	2.25	2.25
		<u>2.28</u>	<u>2.28</u>
<b>2. Current assets</b>			
(a) Inventories		2.78	2.78
(b) Financial Assets			
(i) Trade receivables	5	3.62	21.10
(ii) Loans	6	6,851.24	12,264.62
(iii) Cash and cash equivalents	7	2.66	0.62
		<u>6,860.50</u>	<u>12,295.32</u>
<b>TOTAL Assets</b>		<u><b>6,862.78</b></u>	<u><b>12,297.60</b></u>
<b>B. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	8	533.50	533.50
(b) Other Equity		368.51	289.40
		<u>902.01</u>	<u>822.90</u>
<b>Liabilities</b>			
<b>1. Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	9	5,727.74	11,345.10
(a) Provisions	10	3.35	3.75
		<u>5,731.09</u>	<u>11,348.85</u>
<b>2. Current liabilities</b>			
(a) Financial Liabilities			
(i) Trade payables	11	28.73	28.11
(b) Other current liabilities	12	124.42	40.49
(d) Current tax liabilities (Net)	13	76.53	51.65
		<u>229.69</u>	<u>120.25</u>
<b>Total equity and liabilities</b>		<u><b>6,862.78</b></u>	<u><b>12,297.60</b></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

UDN:

Sd/-

CA Manoj Kumar

Partner

Membership No. 539360

Place: New Delhi

Dated: 30th June 2021

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

Sd/-

Name: Arni Jnan Shah

DIN: 06792048

Whole-Time Director

Sd/-

Jnan Manoj Shah

CFD

Sd/-

Pankaj Ramanlal Jodav

DIN: 00493362

Director

Sd/-

Rohit Pareek

Company Secretary

**LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED**  
**CIN NO: L65910DL1983PLC016712**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MAR. 2021**

Particulars	Note No.	For the year ended	
		31.03.2021 (Rs. in Lakhs)	31.03.2020 (Rs. in Lakhs)
<b>1 REVENUE</b>			
(a) Revenue from operations	14	1,176.28	408.40
(b) Other income	15	-	50.86
<b>2 TOTAL INCOME</b>		<u>1,176.28</u>	<u>459.28</u>
<b>3 EXPENSES</b>			
(a) Change in Inventory		-	-
(b) Employee benefits expense	16	8.55	3.58
(c) Finance costs	7	1,050.13	266.57
(d) Depreciation and amortisation expenses	3	-	0.04
(e) Other expenses	18	9.73	5.05
<b>4 TOTAL EXPENSES</b>		<u>1,068.40</u>	<u>275.24</u>
<b>5 PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEM AND TAX EXPENSE (2-4)</b>		107.87	184.04
<b>6 Exceptional items</b>			
- Prior Period Interest		-	0.92
<b>5 PROFIT/(LOSS) BEFORE TAX (2-4)</b>		107.87	183.12
<b>6 TAX EXPENSE</b>	19		
(a) Current tax expense		28.75	47.61
(b) Deferred tax		-	-
<b>7 PROFIT / (LOSS) AFTER TAX (5-6)</b>		79.12	135.51
<b>8 Other Comprehensive Income</b>		-	-
<b>9 Total Comprehensive Income for the period (7+8)</b>		<u>79.12</u>	<u>135.51</u>
<b>10 Earnings per equity share</b>	20		
(Face value of Rs. 10 per share)			
Basic (Rs. per share)		1.48	2.54
Diluted (Rs. per share)		1.48	2.54

See accompanying notes forming part of the Financial statements

As per our report of even date attached  
For KMFG & ASSOCIATES  
Firm Regn No: 029098N  
Chartered Accountants  
UDIN:

sd/-  
CA Manish Kumar  
Partner  
Membership No. 539360  
Place: New Delhi  
Dated: 30th June 2021

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

Sd/-  
Name :Ami Jinen Shah  
DIN: 06792048  
Whole-Time Director

Sd/-  
Pankaj Ramanbhai Jodav  
DIN: 06493362  
Director

Sd/-  
Jinen Manoj Shah  
CFO

Sd/-  
Rohit Pareek  
Company Secretary

**LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED**  
**CIN NO: L65910DL1983PLC016712**  
**STATEMENT CASH FLOW FOR THE YEAR ENDED MARCH 31, 2021**

	For the Year Ended March 31, 2021 (Rs. in Lakhs)	For the Year Ended March 31, 2020 (Rs. in Lakhs)
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax	107.87	181.12
<b>Adjustments for:</b>		
Depreciation and amortisation expense	-	0.04
<b>Operating profit before working capital changes</b>	<b>107.87</b>	<b>181.16</b>
<b>Changes in working capital:</b>		
Adjustments for (increase)/ decrease in operating assets:		
Trade Receivables	17.28	17.78
Loans	5,413.37	(10,877.53)
Trade Payables	0.62	(0.62)
Borrowings	(5,617.36)	10,675.95
Current non-financial liabilities	49.19	16.78
<b>Cash generated from operations</b>	<b>(29.03)</b>	<b>15.52</b>
Taxes paid / (received)	28.88	(17.66)
<b>Net Cash from Operating Activities</b>	<b>(4.15)</b>	<b>(2.14)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Net Cash used in Investing Activities	-	-
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net Cash from Financing Activities	-	-
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(4.15)</b>	<b>(2.14)</b>
Cash and Cash Equivalents at the beginning of the period	6.81	8.95
<b>Cash and Cash Equivalents at the end of the period</b>	<b>2.66</b>	<b>6.81</b>
<b>Cash and Cash Equivalents at the end of the period comprise of:</b>		
Cash on Hand	2.33	0.77
Cheques on hand	-	-
Balances with Banks in Current Accounts	0.33	6.04
	<b>2.66</b>	<b>6.81</b>

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 (3rd 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 RMRG & ASSOCIATES

Firm Regn No: 079698N

Chartered Accountants

UEN:

CP/

CA Manish Kumar

Partner

Membership No. 535860

Place: New Delhi

Dated: 30th June, 2021

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

Sd/-

Name : Ash Jinen Shah

DIN: 06792048

Whole-Time Director

Sd/-

Pankaj Ramarbhaj Jadav

DIN: 06433362

Director

Sd/-

Arcis Manoj Shah

CFO

Sd/-

Nahit Farock

Company Secretary



**LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED**  
 CIN NO: 1639190C19659L0016712  
**Statement of Changes in Equity for the Year ended March 31, 2021**

**A. Equity Share Capital**

For the Year Ended 31st March, 2021

		(Rs. in Lakhs)
Balance as at 31st April, 2020	Changes in equity share capital during the year	Balance as at 31st March, 2021
300.00	-	300.00

For the Year Ended 31st March, 2020

		(Rs. in Lakhs)
Balance as at 31st April, 2019	Changes in equity share capital during the year	Balance as at 31st March, 2020
300.00	-	300.00

**B. Other Equity**

Statement of Changes in Equity for the Year ended March 31, 2021

(Rs. in Lakhs)

Particulars	Reserves and Surplus					Other comprehensive income	Total
	Securities premium	Reserve Fund (w/e 43-IC of 2018 Act - 2021)	Equity-settled employee benefits reserve	Capital Redemption Reserve	Retained earnings	Actuarial Gain / (Loss)	
Balance at the beginning of April 1, 2020	-	97.89	-	-	224.94	-	322.83
Total comprehensive income for the year	-	-	-	-	78.12	-	78.12
Transfer to Reserve Fund (w/e 43-IC of 2018 Act - 2021) (Sub total)	-	23.62	-	-	(23.62)	-	-
<b>Balance at the end of March 31, 2021</b>	-	<b>121.51</b>	-	-	<b>279.44</b>	-	<b>400.95</b>

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

(Rs. in Lakhs)

Particulars	Reserves and Surplus					Other comprehensive income	Total
	Securities premium	Reserve Fund (w/e 43-IC of 2018 Act - 2020)	Equity-settled employee benefits reserve	Capital Redemption Reserve	Retained earnings	Actuarial Gain / (Loss)	
Balance at the beginning of April 1, 2019	-	27.28	-	-	176.14	-	203.42
Total comprehensive income for the year	-	-	-	-	105.51	-	105.51
Transfer to Reserve Fund (w/e 43-IC of 2018 Act - 2020) (Sub total)	-	27.18	-	-	(27.18)	-	-
<b>Balance at the end of March 31, 2020</b>	-	<b>54.46</b>	-	-	<b>254.47</b>	-	<b>308.93</b>

See accompanying notes/forms part of the Financial statements

As per our report of even date attached  
 For M/s B & J ACCOUNTS  
 Firm Reg. No: 029688  
 Chartered Accountants

M/-  
 CA Mohit Kumar  
 Partner  
 Membership No. 535363

Place: New Delhi  
 Date: 30th June, 2021

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

M/-  
 Navneet Jain Shah  
 DIN: 0792048  
 Whole Time Director

M/-  
 Deep Nanda Shah  
 DIN:

M/-  
 Parag Ramchandra Jodha  
 DIN: 0649262  
 Director

M/-  
 Sandeep  
 Company Secretary

## **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.

**AND INVESTMENT COMPANY LIMITED  
FINANCIAL STATEMENTS**

3

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

	<u>As at 31 March, 2021</u>	<u>As at 31 March, 2020</u>
--	---------------------------------	---------------------------------

**Carrying amounts of :**

Computers	0.03	0.03
	<b>0.03</b>	<b>0.03</b>

	<u>Computers</u>	<u>Total</u>
--	------------------	--------------

**Deemed cost**

Balance at 1 April, 2019	0.19	0.19
--------------------------	------	------

Additions	-	-
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Disposals	-	-
-----------	---	---

<b>Balance at 01 April, 2020</b>	<b>0.19</b>	<b>0.19</b>
----------------------------------	-------------	-------------

Additions	-	-
-----------	---	---

Disposals	-	-
-----------	---	---

<b>Balance at 31 March, 2021</b>	<b>0.19</b>	<b>0.19</b>
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**Accumulated depreciation**

Balance at 1 April, 2019	0.12	0.12
--------------------------	------	------

Depreciation expenses	0.04	0.04
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Elimination on disposals of assets	-	-
------------------------------------	---	---

<b>Balance at 01 April, 2020</b>	<b>0.16</b>	<b>0.16</b>
----------------------------------	-------------	-------------

Depreciation expenses	-	-
-----------------------	---	---

Eliminated on disposals of assets	-	-
-----------------------------------	---	---

<b>Balance at 31 March, 2021</b>	<b>0.16</b>	<b>0.16</b>
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**Carrying amount**

Balance at 1 April, 2019	0.07	0.07
--------------------------	------	------

Additions	-	-
-----------	---	---

Disposals	-	-
-----------	---	---

Depreciation expenses	0.04	0.04
-----------------------	------	------

<b>Balance at 01 April, 2020</b>	<b>0.03</b>	<b>0.03</b>
----------------------------------	-------------	-------------

Additions	-	-
-----------	---	---

Disposals	-	-
-----------	---	---

Depreciation expense	-	-
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<b>Balance at 31 March, 2021</b>	<b>0.03</b>	<b>0.03</b>
----------------------------------	-------------	-------------

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

Particulars	As at 31.03.2021	As at 31.03.2020
	(Rs. in Lakhs) (Rs. in Lakhs)	
<b>4. Other non-current assets</b>		
Other non-financial assets		
a. Security deposits	-	
i. Considered good	0.03	0.03
c. Preliminary Expenses Not yet W/o	2.22	2.22
	<u>2.25</u>	<u>2.25</u>

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

Particulars	As at 31.03.2021 (Rs. in Lakhs)	As at 31.03.2020 (Rs. in Lakhs)
<b>5. Trade receivables*</b>		
Current		
Trade receivables		
(a) secured, considered good	-	-
(b) unsecured, considered good	3.82	21.10
(c) Doubtful	-	-
	<u>3.82</u>	<u>21.10</u>
<b>6. Loan</b>		
<b>Non-current</b>		
Loans to Others		
- Unsecured, considered good	6,851.24	12,264.62
	<u>6,851.24</u>	<u>12,264.62</u>
<b>7. Cash and cash equivalents</b>		
a. Balance with scheduled banks in current accounts	0.35	6.04
b. Cash on hand	2.32	0.78
	<u>2.66</u>	<u>6.82</u>
<b>Cash and cash equivalent as per cash flows</b>	<u>2.66</u>	<u>6.82</u>

LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED  
NOTES ON ACCOUNTS FOR THE YEAR ENDED 31 MAR 2021

Particulars	As at 31.03.2021 (Rs. in Lakhs)	As at 31.03.2020 (Rs. in Lakhs)
<b>II. EQUITY SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
6,50,000 Equity Shares of Rs. 10/- each	<u>650.00</u>	<u>650.00</u>
<b>ISSUED, SUBSCRIBED AND FULLY PAID UP</b>		
5,33,500 (Previous Year 5,33,500) Equity Shares of Rs. 10/- each, fully paid up	<u>533.50</u>	<u>533.50</u>

a) The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2020 and March 31, 2021 is set out below:

Particulars	(Rs. in Lakhs)			
	March 31, 2021		March 31, 2020	
	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	<u>533,500</u>	<u>533.50</u>	<u>533,500</u>	<u>533.50</u>

b) Number of Shares held by each shareholder having more than 5% shares:

Particulars	March 31, 2021		March 31, 2020	
	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.

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

Particulars	As at 31.03.2021 (Rs. in Lakhs)	As at 31.03.2020 (Rs. in Lakhs)
<b>9. LONG-TERM BORROWINGS</b>		
a. Other loans (Unsecured and at amortised Cost)		
i. from other parties	5,727.74	11,345.10
	<u>5,727.74</u>	<u>11,345.10</u>
<b>10. Provisions</b>		
Contingent for Provision for Standard Asset	3.35	3.35
	<u>3.35</u>	<u>3.35</u>
<b>11. Trade payables</b>		
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	28.73	28.11
-Payable for services	<u>28.73</u>	<u>28.11</u>
	<u>28.73</u>	<u>28.11</u>
* 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.		
<b>12. Other current liabilities</b>		
Other non financial liabilities		
a. Statutory remittances	111.53	37.97
b. Other payables		
i. Others	12.89	8.52
	<u>124.42</u>	<u>46.49</u>
<b>13. Current tax liabilities (Net)</b>		
Provision for tax (Net of Advance Tax Rs. 46.83 Lakhs) (Previous Year 2020 - net of advance tax of Rs. 44.95 Lakhs)	76.53	51.65
	<u>76.53</u>	<u>51.65</u>

**LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED**  
**NOTES ON ACCOUNTS FOR THE YEAR ENDED 31 MAR 2021**

Particulars	For the year ended	For the year ended
	31.03.2021 (Rs. in Lakhs)	31.03.2020 (Rs. in Lakhs)
<b>14. REVENUE FROM OPERATIONS</b>		
a. Operating revenue		
- Interest Income	1,176.28	339.90
b. Other operating revenue		
i. Financial Advisory Services	-	68.50
	<u>1,176.28</u>	<u>408.40</u>
<b>15. OTHER INCOME</b>		
a. Non Financial Consultancy Services	-	30.50
b. Liabilities/ excess provisions written back	-	20.38
	<u>-</u>	<u>50.88</u>
<b>16. EMPLOYEE BENEFIT EXPENSE</b>		
a. Salaries and allowances	7.05	3.58
b. Director Remuneration	1.50	-
	<u>8.55</u>	<u>3.58</u>
<b>17. FINANCE COSTS</b>		
c. Interest costs	1,050.13	266.57
	<u>1,050.13</u>	<u>266.57</u>
<b>18. OTHER EXPENSES</b>		
a. Consultancy, professional and legal charges*	8.69	4.76
b. Office Rent	0.90	0.28
c. Miscellaneous expenses	0.14	0.01
	<u>9.73</u>	<u>5.05</u>
* Consultancy, professional and legal charges includes Auditor's remuneration as under :		
a. To statutory auditors		
For audit	0.15	0.15
For other services	0.05	0.05
	<u>0.20</u>	<u>0.20</u>



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

29 TAX EXPENSE

(a) Income Tax Expense

Particulars	Year ended 31.03.2021 (Rs. in Lakhs)	Year ended 31.03.2020 (Rs. in Lakhs)
<b>Current Tax:</b>		
Current Income Tax Charge	28.75	47.61
	28.75	47.61
<b>Total Tax Expense recognised in profit and loss account</b>	<b>28.75</b>	<b>47.61</b>

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

Particulars	As at March 31, 2021		As at March 31, 2020	
	Amount	Tax Rate	Amount	Tax Rate
<b>Profit before tax from Continuing Operations</b>	<b>107.87</b>	<b>26.00%</b>	<b>183.12</b>	<b>26.00%</b>
Income Tax using the Company's domestic Tax rate <sup>a</sup>	28.05		47.61	
<b>Tax Effect of:</b>				
Other	0.70			
<b>Income Tax recognised in Statement of Profit and Loss from Continuing Operations (Effective Tax Rate)</b>	<b>28.75</b>	<b>26.65%</b>	<b>47.61</b>	<b>26%</b>

**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, 2021**

Financial assets	FVTPL	FVTOCI	Amortised Cost	(Rs. in Lakhs)
				Total carrying value
Cash and cash equivalents	-	-	2.66	2.66
Trade receivables	-	-	3.82	3.82
Loan	-	-	6,851.24	6,851.24
			<b>6,857.72</b>	<b>6,857.72</b>
Financial liabilities	FVTPL	FVTOCI	Amortised Cost	Total carrying value
Trade payables	-	-	28.73	28.73
Borrowings	-	-	5,727.74	5,727.74
			<b>5,756.47</b>	<b>5,756.47</b>

**As at 31 March, 2020**

Financial assets	FVTPL	FVTOCI	Amortised Cost	(Rs. in Lakhs)
				Total carrying value
Cash and cash equivalents	-	-	6.82	6.82
Trade and other receivables	-	-	21.10	21.10
Loan	-	-	12,264.62	12,264.62
			<b>12,292.54</b>	<b>12,292.54</b>
Financial liabilities	FVTPL	FVTOCI	Amortised Cost	Total carrying value
Trade payables	-	-	28.11	28.11
Borrowings	-	-	11,345.10	11,345.10
			<b>11,373.21</b>	<b>11,373.21</b>

**(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.

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

**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, 2021				
		<1 year	1-3 Years	3-5 Years	> 5 Years	Total
<b>Current</b>						
Trade Payable		28.73				28.73
<b>Total</b>		<b>28.73</b>	<b>(62.08)</b>	<b>3.58</b>	<b>58.50</b>	<b>5,756.47</b>
		As at March 31, 2020				
		<1 year	1-3 Years	3-5 Years	> 5 Years	Total
<b>Current</b>						
Trade Payable		28.11				28.11
<b>Total</b>		<b>28.11</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,373.21</b>

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

**20 Earnings per equity share (EPS)\***

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
a. Profit/(Loss) for the year attributable to Owners of the Company	79.12	135.51
b. Weighted average number of equity shares outstanding used in co	533500	533500
c. Basic earning per share from continuing operations	0.15	0.25
d. Dilutive effect of preference shares outstanding		
d. Weighted average number of equity shares and equity equivalent s	533500	533500
e. Diluted earning per share from continuing operations	0.15	0.25

\* 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**

Mr. Pankaj Ramabhai Jadhav (Director)  
 Ms. Anni Jinen Shah (Whole Time Director)  
 Mr. Ramcharan Nathmal Beriwal (Director)  
 Mr. Budhan Jha ( Director)  
 Mr. Jinen Manoj Shah (CFO)  
 Mr. Rohit Pareek (Company Secretary)  
 Mr. Solomon Peter (CEO) (Resigned)  
 Mr Viral Deepak Bhai Rampura(Director)(Resigned)

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

Particulars	Persons having substantial interest in the company/Key Person		(Rs. in Lakhs)
	Director	Director Remuneration	Grand total
Jinen Manoj Shah			-

**A. Transactions during the year**

**Related Party transaction during the year 2020-21 and Previous Year 2019-20**

Total			
During the Financial Year 2020-21	-	150,000.00	-
During the Financial Year 2019-20	-	-	-

**B. Outstanding balances at year end**

Total			
As on 31 March 2021	-	-	-
As on 31 March 2020	-	-	-
As on 1 April 2019	-	-	-

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

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**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, 2021 were approved by the Board of Directors on, 30th June 2021 ( 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 decision maker (CODM) monitors the operating result of the company. CODM has identified only one reportable segment as the company is NBFC company and allied services only. The operations of the Company are located in India.