

LEADING LEASING FINANCE AND INVESTMENT CO. LIMITED

C-233 G/F Back Side, West Patel Nagar, New Delhi 110008

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(o) 011 – 65632288

(W): www.llfltd.in

CORRIGENDUM TO THE NOTICE OF ANNUAL GENERAL MEETING

Date:16/06/2023

To,

The Members

Leading Leasing Finance And Investment Company Limited

This is to inform you that the company has issued a corrigendum in respect of notice of the **Annual General Meeting (AGM)** of members of **Leading Leasing Finance And Investment Company Limited** which will be held on **Monday, 10th July, 2023 at 11:00 A.M** through video conferencing (“VC”) /other Audio - Visual Means (“OAVM”). A soft copy of corrigendum to the Notice of AGM for the financial year 2022-23 is linked herewith for those members who have registered their e-mail address with Depository Participant/Company and same can be referred / downloaded by clicking on the links below:

www.llfltd.in

Highlights of Corrigendum:

1. Clerical errors has been removed from page no.79
2. Statement of change in Equity has been added on page no.82

For LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED


PRADEEP KUMAR
Company Secretary

Enclosed copy of Corrigendum

2022-2023

CORPORATE INFORMATION

***LEADING LEASING FINANCE AND
INVESTMENT COMPANY LIMITED***
ANNUAL REPORT 2022-23

[39TH ANNUAL REPORT 2022-23]

<p>REGISTERED OFFICE</p> <p>C-233 G/F BACK SIDE, WEST PATEL NAGAR, NEW DELHI DL 110008 IN</p> <p>Email ID: leadingleashing@gmail.com</p> <p>Website: www.lfltd.in</p> <p>Phone: 011-65632288</p>	<p>STATUTORY AUDITORS</p> <p>M/s S.D. Mehta & Co., Chartered Accountants, 1601,Himalaya Business Center,B/H BRTS Bus Stand, Nr. RTO Circle,132 FT Ring Road,Ahmedabad-380027</p>
<p>SECRETARIAL AUDITOR</p> <p>V Kumar & Associates Company Secretaries 15/18, Basement, West Patel Nagar, New Delhi-110008 Mobile: 9910218035 Mail: csvivekkumar@gmail.com.</p>	<p>REGISTRAR AND TRANSFER AGENT</p> <p>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. : www.purvashare.com Email : support@purvashare.com</p>
<p>BANKERS</p> <p>AXIS BANK</p>	<p>STOCK EXCHANGE</p> <p>Metropolitan Stock Exchange of India Limited, Building A, Unit 205A, 2nd Floor, , PiramalAgastya Corporate Park Complex, L.B.S Road, Kurla West, Mumbai – 400070, Telephone : +91 22 6112 9000</p>
<p>INTERNAL AUDITOR</p> <p>Parag Patel & Company Chartered Accountants, 515 I Square, Near CIMS Hospital, Before Shukan Mall, Science City Road, Sola, Ahmedabad 380060</p>	<p>Bombay Stock Exchange Limited PhirozeJeejeebhoy Towers Dalal Street Mumbai- 400001</p>

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NOTICE OF 39TH ANNUAL GENERAL MEETING

Notice is hereby given that the 39th Annual General Meeting of the Members of **Leading Leasing Finance and Investment Company Limited** will be held on **Monday, 10th July, 2023** at **11:00 A.M** through video conferencing (VS)/other audio visual means (oavm) facility to transact the following businesses:

ORDINARY BUSINESS:-

1. ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the **Financial Year Ended March 31st, 2023** i.e, **Balance Sheet as at 31st March, 2023**, the **Statement of Profit and Loss** and **Cash Flow Statement** for the year ended **31st March, 2023** along with the **Reports of the Board of Directors and Auditors** thereon.

2. APPOINTMENT OF MS. AMI JINEN SHAH (DIN: 06792048) AS A WHOLE-TIME DIRECTOR, LIABLE TO RETIRE BY ROTATION.

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provision of Section 152 and other applicable provisions of the Companies Act, 2013, **Ms. Ami Jinen Shah (DIN: 06792048)** who retires by rotation at this Meeting and being eligible for re-appointment offers herself for the re-appointment, be and is hereby appointed as a Whole-Time Director of the Company.”

SPECIAL BUSINESS:-

3. REGULARIZATION OF ADDITIONAL DIRECTOR, MR. SURAJ KUMAR JHA (DIN- 10197854) BY APPOINTING HIM AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT Mr. Suraj Kumar Jha (DIN-10197854), who was appointed as an Additional Director with effect from 12th June, 2023 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Non-Executive & Independent Director of the Company.”

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

4. INCREASE IN THE AUTHORIZED SHARE CAPITAL AND CONSEQUENT ALTERATION OF MEMORANDUM OF ASSOCIATION

To consider and if thought fit, to pass the following resolution as **Ordinary Resolution(s)**:

“RESOLVED THAT pursuant to the provisions of Section 13, Section 61 and 64 of the Companies Act, 2013 and other applicable provisions, if any, the Authorised Equity Share Capital of the Company, be and is hereby increased from the existing Rs. 6,50,00,000 (Rupees Six Crore Fifty Lakhs Only) divided into 6,50,00,000 (Six Crore Fifty Lakhs Only) Equity Shares of face value of Rs. 1/- (Rupees One Only) each to Rs. 11,00,00,000 (Rupees Eleven Crores Only) divided into 11,00,00,000 (Eleven Crores Only) Equity Shares of Rs. 1/- (Rupees One Only) each, by creation of additional 4,50,00,000 (Four Crores Fifty Lakhs Only) Equity Shares of Rs. 1/-(Rupees One Only) each ranking pari-passu in all respect of existing Equity Shares.”

“RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, the existing clause V of the Memorandum of Association of the Company as to Authorised Share Capital be and is hereby substituted in its place stated as under -

V. The Authorised Share Capital of the Company is Rs. 11,00,00,000 (Rupees Eleven Crores Only) divided into 11,00,00,000 (Eleven Crores Only) Equity Shares of Rs. 1/- (Rupees One Only) each.”

“RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorised to execute and sign and file necessary e-forms with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard, to give effect to this resolution. ”

5. TO ISSUE 5,33,50,000 NO. OF SHARES AS BONUS ISSUE WITH THE RATIO OF 1:1.

To consider and if thought fit, to pass the following resolution as a **Special Resolution(s)**:

“RESOLVED THAT pursuant to Section 63 of the Companies Act, 2013 and other applicable provisions, if any, including rules notified thereunder, as may be amended from time to time (including any statutory modification or re-enactment thereof for the time being in force) read with Regulation 293 and other relevant provisions, laid down in chapter XI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, applicable provisions of Article of Associations of the company and applicable Regulatory Authorities and such permissions, sanctions and approvals as may be required in this regard; Approval of shareholders be and is hereby accorded for issuance upto **5,33,50,000 Equity Shares of Rs. 1/- each** as Bonus Shares of an aggregate nominal value upto **Rs. 5,33,50,000/-(Rupees Five Crore Thirty Three Lakhs Fifty Thousand only)**, as bonus shares to the shareholders out of free reserves and surplus.”

“RESOLVED FURTHER THAT:

- a. The Bonus issue of the shares will be made in the ration of 1:1 [i.e, 1 (one) Fully paid up equity shares for every 1(one) equity shares held.] to the shareholders on such date (Record Date) as may be determined by the board of directors(s) after approval of Shareholders in General Meeting.
- b. The Equity Shares so issued shall upon allotment have the same rights of voting as the existing Equity Shares and be treated for all other pari-passu with the existing Equity Shares of the company.
- c. Share Certificates shall be issued to those to whom the bonus shares are allotted within the time prescribed in the Companies Act, 2013 with regard to the shares held in dematerialized form, the Bonus Shares will be credited to the respective demat account of the holders.
- d. No Members shall be entitled to a fraction of equity shares as a result of implementation of this resolution and no certificate or coupon or cash shall be issued for fraction of equity shares and the bonus shall be rounded to the lower integer.
- e. All fractions of bonus equity shares shall be ignored and accordingly the number of issuance of Bonus share may be reduced.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Any Director of the company be and is hereby authorized to do all acts, deeds, matters and things necessary, proper or desirable and to sign and execute all necessary documents, authority letters, applications and returns with Stock Exchange, SEBI, Superintendent of Stamps, NSDL, CDSL, RTA or any other authority.”

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

Place: New Delhi

Date:12.06.2023

Sd/-

Ami Jinen Shah

Whole Time Director

DIN: 06792048

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

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 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.lfltd.in. 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 and 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.
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 or to Purva Shareregistry (India) Pvt. Ltd. at 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 is as follows:-**

Item No.	2
Particulars	Ami Jinen Shah
DIN	06792048
Date of Birth	22.09.1984
Terms and Conditions of Re-appointment	Re-appointment as Director of the company liable to retire by rotation
Qualifications	Graduation
Experience in specific functional areas	5 years in Marketing
Directorship held in Other listed entities	NIL
Membership / Chairmanship of Committees of listed entities (includes only Audit Committee and Stakeholders' Relationship Committee)	N.A
Remuneration last drawn (F.Y. 2022-23)	Rs. 50,000

Number of shares held in the Company	5000 Shares
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THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on **Friday, 07th July, 2023 at 9.00 A.M. and ends on Sunday, 09th July, 2023 at 05.00 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. **Tuesday, 04th July, 2023** 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 **Tuesday, 04th July, 2023**.

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.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’ 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 “ Access to e-Voting ” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL 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 & voting during the meeting.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nSDL.com>. Select “Register Online 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 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/EasiRegistra>

	<p>tion</p> <p>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 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. NSDL where the e-Voting is in progress.</p>
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.

Login type	Helpdesk details
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 evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
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 helpdesk.evoting@cdslindia.com 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 :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. 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.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address 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> with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at 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 or pallavid@nsdl.co.in or 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.

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.
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. 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 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 leadingleashing@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 C-233 G/F, Back Side, West Patel Nagar, New Delhi-110008 by the Chairperson of the **AGM on Monday, 10th July, 2023** The result of the voting will be communicated to the stock exchanges and will also be posted on the website of the Company.

**Sd/-
Ami Jinen Shah
Whole Time Director
DIN: 06792048
Add: Giriraj 2nd Floor Kotachiwadi
V.P. Road Girgaon Mumbai 400004**

**Place: New Delhi
Date: 12.06.2023**

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3:

REGULARIZATION OF ADDITIONAL DIRECTOR, MR. SURAJ KUMAR JHA (DIN- 10197854) BY APPOINTING HIM AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

Mr. Suraj Kumar Jha (DIN- 10197854), who was appointed as an Additional Director with effect from **12th June, 2023** by the Board of Directors. According to the provision of Section 161 of the Companies Act, 2013 and the Article of Association of the company, he holds office as Director only up to the date of ensuing Annual General Meeting. Therefore, he is regularized as a Non-Executive & Independent Director from the ensuing Annual General Meeting.

The Board considers it desirable that the company should continue to avail itself of his services and hence recommends the resolution for approval of the shareholders as an Ordinary resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives (except Mr. Suraj Kumar Jha) are, in any way, concerned or interested, financially or otherwise, in the resolution set out at **Item No. 3** of this **Notice**.

ITEM NO. 4:

INCREASE IN THE AUTHORIZED SHARE CAPITAL AND CONSEQUENT ALTERATION OF MEMORANDUM OF ASSOCIATION

Presently, the Authorized Share Capital of the Company is Rs. 6,50,00,000 (Rupees Six Crore Fifty Lakhs Only) divided into 6,50,00,000 (Six Crore Fifty Lakhs Only) Equity Shares of face value of Rs. 1/- (Rupees One Only) each. In order to facilitate the future requirements, if any, of the Company, it is proposed to increase the Authorized Share Capital to Rs. 11,00,00,000 (Rupees Eleven Crore Only) divided into 11,00,00,000 (Eleven Crore Only) Equity Shares of face value of Rs. 1/- (Rupees One Only) each, by creation of additional 4,50,00,000 (Four Crores Fifty Lakhs Only) Equity Shares of Rs. 1/-(Rupees One Only) each. The increase in the Authorized Share Capital as aforesaid would entail consequential alteration of the existing **Clause V of the Memorandum of Association** of the Company.

The increase in the Authorized Share Capital and consequential alteration to **Clause V** of the Memorandum of Association of the Company require Members' approvals in terms of Sections 13, 61 and 64 of the Companies Act, 2013 and any other applicable statutory and regulatory requirements. The

set of Memorandum of Association is available for inspection at the **Registered Office** of the Company during business hours between 11.00 A.M. to 2.00 P.M. on all working days of the Company (Except Saturday, Sundays and Public holidays).

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at **Item No. 4** of this **Notice** except to the extent of their shareholding in the Company.

Accordingly, approval of the Members of the Company is hereby sought by way of **Ordinary Resolution** as set out in **Item No. 4** of this **Notice**.

ITEM NO. 5

TO ISSUE 5,33,50,000 NO. OF SHARES AS BONUS ISSUE WITH THE RATIO OF 1:1.

The company has performed significantly well both in terms of Profit and business. As on March 31, 2023 total free Reserves and Surplus of the company is Rs. 6,42,90,000. With a view to capitalize the free Reserves and Surplus and to rationalize the capital structure, Board of Directors in its Meeting held on **Monday, 12th June, 2023** have proposed to issue 5,33,50,000 no. of Bonus Shares at the ratio of 1:1 [i.e., (One) fully paid up equity shares for every 1 (one) equity Shares held]. This Bonus allotment will also rationalize the paid-up capital of the company with the funds employed in the company.

As per the provisions of section 63 of the Companies Act, 2013, approval of the shareholders is required for issuance of Bonus Shares to the Members of the Company by way of passing a **Special Resolution**.

Accordingly, the Directors recommend the matter and the resolution set out under **item no. 5** for the approval of the members by way of passing a **Special Resolution**. Pursuant to Section 102 of the Companies Act, 2013 the Board of Directors of the company do hereby confirm that none of its Directors or Key Managerial Personnel and their immediate relatives are concerned or interested, financially or otherwise, except to their shareholding, in the aforesaid resolution.

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

**Place: New Delhi
Date:12.06.2023**

**Ami Jinen Shah
Whole Time Director
DIN: 06792048
Add: Giriraj 2nd Floor KotachiWadi
V.P. Road Girgaon Mumbai 400004**

DIRECTOR'S REPORT

Dear Members,

Your Directors feel pleasure in presenting their 39th Annual Report together with the Audited Statements of accounts for the Financial Year ended on 31st March, 2023.

FINANCIAL SUMMARY OF THE COMPANY

During the year under review, the Company has shown notable performance. The extracts of financial results 2022-23 are as under:

Particulars	(Rs. In lakhs)	
	2022-23	2021-22
Total Revenue	360.15	143.29
Total Expenses	64.98	67.54
Profit / (Loss) Before Taxation and Exceptional item	295.17	75.75
Exceptional item	-	-
Profit before Taxation	295.17	75.75
Provision for Income Tax	76.45	18.94
Provision for Deferred Tax	-	-
Profit after Taxation	217.58	56.81

OPERATIONS

During the year, the company has carried out its business operations. However Company has achieved a 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. 360.15 (In lakhs) as against Rs. 143.29 (In lakhs) in the previous year. The Company made a profit before tax of Rs.295.17 (In lakhs) as against the profit of Rs. 75.75 (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. 43.52 (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.

The Authorized share capital of the company from existing Rs. 6,50,00,000/- (Rupees Six Crore Fifty Lacs only) divided into 65,00,000 (Sixty Five Lakh) Equity Shares of Rs. 10/-each to Rs. 6,50,00,000/- (Rupees Six Crore Fifty Lacs only) divided into 6,50,00,000 (Rupees Six Crore Fifty Lacs only) Equity Share of Rs. 1/- each

ANNUAL RETURN

The extract of the Annual Return in Form No. MGT – 9 as per Section 92 of the Companies Act 2013 is annexed as Annexure 'III'.

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. Ramcharan N. Beriwal (DIN: 06821349) has resigned from the position of Non-Executive and Independent Director of the Company w.e.f 13th February 2023
- MR. SURAJ KUMAR JHA (DIN- 07456359) has been appointed at the position of Non-Executive and Independent Director of the Company w.e.f 12th June 2023
- In accordance with the requirements of the Companies Act, 2013 and Articles of Association Ms. Ami Jinen Shah (Whole Time Director) (DIN: 06792048), retires by rotation in the ensuing AGM and being eligible offers herself for re-appointment

CHANGE IN COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Renu (Membership Number: A60140) who has been appointed by Board of Director in their Meeting held on as 11th February, 2022 as Company Secretary cum Compliances Officer and she has resigned from the post of Company Secretary cum Compliances Officer w.e.f 19th July, 2022.

Mr. Pradeep Kumar (Membership Number: A65532) who has been appointed by Board of Director in their Meeting held on as 10th October, 2022 as Company Secretary cum Compliances Officer w.e.f 10th October, 2022

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 2022-23.

BOARD MEETINGS

The Board met 08 times during the financial year. During the 12 months period ended 31st March, 2023. Board Meetings were held on 01.04.2022, 30.05.2022, 19.07.2022, 12.08.2022, 10.10.2022, 14.11.2022, 07.12.2022, 13.02.2023

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 Board has constituted Audit Committee which consists of Mr. Budhan Jha (Non-Executive & Independent Director), Mr. Ramcharan Nathmal Beriwal (Non-Executive & Independent Director) and Mr. Pankaj Ramanbhai Jadav (Non –ExecutiveDirector).

The 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 4(Four) Audit Committee Meetings were held.

2. Nomination and Remuneration Committee

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

The 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 (Four) Nomination and Remuneration Meetings were held.

3. Stakeholders Relationship Committee(SRC):

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

The 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 sharetransfers.

During the year 4 (Four) 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. S.D. Mehta & Co., Chartered Accountant,(having Firm's registration Number: 137193W), Ahmedabad the Statutory Auditors of the Company hold the office from 37th Annual General Meeting until the conclusion of the 42nd Annual General Meeting and on such remuneration as may be decided by the Board of Directors with mutual consent of the appointee Auditors.

The Company has received letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 139(2) of the Companies Act, 2013 and that they are not disqualified for such appointment within the meaning of Section 139 (1) of the said Act.

AUDITORS' REPORT

The Auditor's report does not contain any reservation, qualification or adverse remark submitted by M/s S.D. Mehta & Co., Chartered Accountant, Statutory Auditor of the Company, in their respect for the Financial Year ended March 31, 2023.

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

A copy of Secretarial Audit Report as provided by Company Secretary in Practice has been annexed to this Report as Annexure-V. The Secretarial Audit Report contain a reservation, qualification or adverse remark.

INTERNAL AUDITORS

The Board has appointed M/s Parag Patel & Company, Chartered Accountants (FRN:130590W) for the FY 2022-23.

SHIFTING OF REGISTERED OFFICE

During the year under review, the Company has shifted its registered office from '611, Sixth Floor, Pragati Tower 26 Rajendra Place Opp. Metro Station New-Delhi, West Delhi-110005 IN' to 'C-233 G/F Back Side, West Patel Nagar, New Delhi-110005 . w.e.f 07.12.2022

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

Ms. Ami Jinen Shah (Whole time Director) and Mr. Jinen Manoj Shah (Chief Financial Officer), the Key Managerial Personnel of the Company be paid Rs. 50,000/- each (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 31st March, 2023 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 31stMarch 2023 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 31st March 2023 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 ABSOPTION, 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 ATWORKPLACE (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 Ami Jinen Shah (Whole Time Director) (DIN: 06792048), who is liable to retire by rotation in the ensuing AGM and being eligible offers herself for re-appointment. 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://lfltd.in>

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 referenceto the year ended March, 31 2023.

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/-

Ami Jinen Shah

DIN: 06792048

Designation: Whole Time Director

Sd/-

Pankaj Ramanbhai Jadav

DIN: 06493362

Designation: Director

Date: 12.06.2023

Place: New Delhi

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. OPERATING RESULTS OF THE COMPANY

During the Financial Year under consideration the performance of the Company was satisfactory. Net Profit for the year 2022-23 stood at Rs. 217.58 (in Lakhs) as against Net Profit of Rs. 56.81 (in Lakhs) in the year 2021-22. Furthermore the total Revenue from operation for the year ended March 31st, 2023 stood at Rs. 360.15 (in Lakhs) as compared to Rs. 143.29 (in Lakhs) revenue for the year 2021-22.

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 2022-2023 & 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/-

Ami Jinen Shah

DIN: 06792048

Designation: Whole Time Director

Sd/-

Pankaj Raman bhai Jadav

DIN: 06493362

Designation: Director

Date: 12.06.2023

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/-

Ami Jinen Shah

DIN: 06792048

Designation: Whole Time Director

Sd/-

Pankaj Ramanbhai Jadav

DIN: 06493362

Designation: Director

Date: 12.06.2023

Place: New Delhi

EXTRACT OF THE ANNUAL RETURN

FORM MGT-9

As on the financial year ended on 31st March, 2023

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i.	CIN	L65910DL1983PLC016712
ii.	Registration Date	07/10/1983
iii.	Name of the Company	Leading Leasing Finance And Investment Company Limited
iv.	Category/Sub-Category of the Company	Public Company having Share Capital
v.	Address of the Registered office and contact details	C-233 G/F BACK SIDE, WEST PATEL NAGAR, NEW DELHI DL 110008 IN Email id: leadingleasing@gmail.com
vi.	Whether listed Company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Purva Sharegistry (India) Pvt. Ltd. Add.: Unit no. 9, Shiv Shakti Ind. Estt. J .R. Boricha marg , Opp. Kasturba Hospital Lane, Lower Parel (E) Mumbai 400 011 Contact no. 91-22-2301 6761

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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

*As per NIC Code 2008.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

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

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2022)				No. of Shares held at the end of the year (31.03.2023)				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
<i>1) Indian</i>									
a) Individual/ HUF	0	0	0	0	0	0	0	0	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total(A)(1):-	0	0	0	0	0	0	0	0	0
<i>2) Foreign</i>	0	0	0	0	0	0	0	0	0
a) NRIs- Individuals	0	0	0	0	0	0	0	0	0
b) Other- Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total(A)(2):-	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	0	0	0	0	0	0	0	0	0
B. Public Shareholding									
<i>1. Institutions</i>	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1)	0	0	0	0	0	0	0	0	0
<i>2. Non</i>									

Institutions									
a) Bodies Corp.									
(i) Indian	133324	52450	185774	3.48	4375353	164500	4539853	8.51	5.03
(ii) Overseas									
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	375330	114141	489471	9.17	8943262	1076500	10019762	18.78	9.61
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	4360196	68597	4428793	83.01	33541355	406750	33948105	63.63	(19.38)
c) Others (Specify)	0	0	0	0	0	0	0	0	0
Hindu Undivided Family	153065	46588	199653	3.74	2130795	69500	2200295	4.12	0.38
Clearing Member	30201	0	30201	0.57	2577419	0	2577419	4.84	3.91
LLP	495	0	495	0.00	0	0	0	0	(0.85)
NRI	613	0	613	0.011	64566	0	64566	0.12	0.109
Sub-total (B)(2)	5053224	276776	5335000	100	51632750	1717250	53350000	100	0
Total Public Shareholding (B) = (B)(1) + (B)(2)	5053224	276776	5335000	100	51632750	1717250	53350000	100	0
C. Shares held by Custodians for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	5053224	276776	5335000	100	51632750	1717250	53350000	100	0

ii. Shareholding of Promoters

Sl. no	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
-	-	-	-	-	-	-	-	-

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

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

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

Sl. No	Name of Shareholders	Shareholding at the beginning of the year		Increase/ Decrease in Shareholding (%)	Cumulative Shareholding during the year	
		No. of shares at the beginning	% of total shares of the Company		No. of shares at the end	% of total shares of the Company
1.	TOUCHLINE SECURITIES	0	0	Nil	2147700	4.03%
2.	NISHANT UMASHANAKAR AGRAWAL	200000	3.75	Nil	2000000	3.75%
3.	SATISH KUMAR KHETAN	200000	3.75	Nil	2000000	3.75%
4.	PRACHI HITESH RUPARELIYA	0	0	Nil	1907150	3.57%
5.	SUSHIL KUMAR KHETAN	182380	3.42	(.09)	1774200	3.33%
6.	TAPAN PANKAJBHAI KHANDHAR	150000	2.81	Nil	1500000	2.81%
7.	NAMAN PANKAJ KHANDHAR	150000	2.81	Nil	1500000	2.81%
8.	UMASHANKAR PRABHUDAYAL AGRAWAL	191050	3.48	(0.77)	1448350	2.71%
9.	NIRAJ RAJNIKANT SHAH	0	0	Nil	1356480	2.54%
10.	RASIKLAL CHUNILAL SHETH	115000	2.16	0.31	1320000	2.47%

v. Shareholding of Directors and Key Managerial Personnel

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1. JINEN SHAH					
	At the beginning of the year	13200	0.24	132000	0.24
	Decrease in Directors Shareholding during the year	0	0	0	0
	At the end of the Year	13200	0.24	132000	0.24
2. RAMCHARAN BERIWALA					
	At the beginning of the year	25,300	0.47	253000	0.47
	Increase in Directors Share holding during the year	0	0	0	0
	At the end of the Year	25,300	0.47	253000	0.47
3. BUDHAN JHA					
	At the beginning of the year	0	0	0	0
	Decrease in Directors Share holding during the year etc.	0	0	0	0
	At the end of the Year	0	0	0	0
4. Mr. PANKAJ RAMANBHAI JADAV					
	At the beginning of the year	0	0	0	0
	Decrease in Directors Share holding during the year etc.	0	0	0	0
	At the end of the Year	0	0	0	0
5. Ms. AMI JINEN SHAH					
	At the beginning of the year	500	0.009	5000	0.009
	Decrease in Directors Share holding during the year etc.	0	0	0	0
	At the end of the Year	500	0.009	5000	0.009

INDEBTEDNESS

Rs. (In Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	-	5,646.79	-	5,646.79
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (I+II+III)	-	5,646.79	-	5,646.79
Change in Indebtedness during the financial year				
• Addition	-	30.65	-	30.65
• Reduction	-	-	-	-
Net Change	-	30.65	-	30.65
Indebtedness at the end of the financial year				
(i) Principal Amount	-	5,677.44	-	5,677.44
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (I+II+III)	-	5,677.44	-	5,677.44

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

The Company has made payment of Rs. 50,000/- remuneration to Mrs. Ami Jinen Shah, Whole Time Director of the Company.

B. Remuneration to other directors:

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

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

- The Company has paid Rs. 90,000/- to Mr. Pradeep Kumar and Rs. 30,000/- to Ms. Renu as remuneration to Company Secretary.
- The Company has paid Rs.50, 000/- to Mr. Jinen Manoj Shah (CFO).

VII PENALTIES/PUNISHMENT/COMPUNDING OF OFFENCES

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

For LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED

Sd/-

Ami Jinen Shah
DIN: 06792048
Designation: Whole Time Director

Sd/-

Pankaj Ramanbhai Jadav
DIN: 06493362
Designation: Director

Date: 12.06.2023
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.

Sd/-

Ami Jinen Shah

DIN: 06792048

Designation: Whole Time Director

Sd/-

Pankaj Ramanbhai Jadav

DIN: 06493362

Designation: Director

Date: 12.06.2023

Place: New Delhi

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2023

*[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 **31stMarch, 2023** 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, 2023** 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 Nonbanking 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 (Listing Obligations and Disclosure Requirements) 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:

Company has not complied with the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. late submission of Financial Results and not within the period prescribed under this regulation (REG. 33)

Company has not complied with the provisions of Regulation 29(2)/29(3) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. Delay in furnishing prior intimation of the meeting of the Board of directors.

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.

Sd/-

Vivek Kumar
Practising Company Secretary
FCS : 8976
CP No: - 10438
UDIN: F008976E000479204

Date: 12.06.2023
Place: New Delhi

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,
C-233 G/F BACK SIDE,
WEST PATEL NAGAR,
NEW DELHI DL 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

Sd/-

Vivek Kumar
Practising Company Secretary
FCS : 8976
CP No: - 10438
UDIN: F008976E000479204

Date: 12.06.2023
Place: New Delhi

CERTIFICATE ON CORPORATE GOVERNANCE

The Members of
Leading Leasing Finance and Investment Company Limited

We have examined the compliance of conditions of Corporate Governance by **Leading Leasing Finance and Investment Company Limited** for the year ended on March 31, 2023 as stipulated in SEBI (LODR) Regulations 2015.

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

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

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

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

**For V Kumar & Associates
Company Secretary In Practice**

**Place: New Delhi
Dated: 12/06/2023**

Sd/-
(VIVEK KUMAR)
FCS: 8976
COP : 10438
UDIN: F008976E000479204

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

C-233 G/F BACK SIDE,
WEST PATEL NAGAR,
NEW 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 C-233 G/F BACK SIDE, WEST PATEL NAGAR, NEW 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) 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, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

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

Sd/-

**Vivek Kumar
Practicing Company Secretary
FCS : 8976
CP No: - 10438
UDIN: F008976E000479204**

**Date: 12.06.2023
Place: New Delhi**

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/-
Jinen Manoj Shah
Designation: CFO

Date: 12.06.2023

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, 2023, 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, 2023.

Sd/-

Ami Jinen Shah

Whole -Time Director

DIN: 06792048

Add: Giriraj 2nd Floor

KotachiWadiV.P. Road

Girgaon, Mumbai-400004

Place: New Delhi

Date: 12.06.2023

M/s S.D. Mehta & Co.,

1601,HIMALAYA BUSINESS CENTER,B/H BRTS BUS STAND,
NR. RTO CIRCLE,132 FT RING ROAD,AHMEDABAD-380027

Independent Auditors' Report

To the Members of,
Leading Leasing Finance and Investment Company Limited

1. Opinion

We have audited the accompanying standalone financial statements of **Leading Leasing Finance and Investment Company Limited (the "Company")** which comprise the standalone Balance Sheet as at March 31, 2023, the standalone Statement of Profit and Loss (Including Other Comprehensive Income), Standalone statement of changes in equity and standalone statement of cash Flow for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "the 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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit, total comprehensive income and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key Audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For the year under audit, the matter of Unsecured loan obtained from Dhani Loans and Services Limited, has been categorised as KAM, the details of which have been described under note no. 09 of the Notes to financial statements.

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

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone 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 during the course of our audit or otherwise appears to be materially misstated.

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

2. Management's Responsibility for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 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 standalone financial statements, the respective management and board of directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

3. Auditor's Responsibility 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of 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 ability of the Group 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the financial statements.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance of the Company and such other entities included in the financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

4. Report on Other Legal and Regulatory Requirements

- i. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section (11) of section 143 of the Companies Act, 2013 we give in the "**Annexure-A**" a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
- ii. As required by section 143(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the afore said financial statements;
 - b. In our opinion proper books of account as required by law relating to preparation of the afore said financial statements have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, Statement of Profit and Loss (including other comprehensive Income), Statement of changes in equity and Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the financial statements.
 - d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with the Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**"; Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - 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 accordance to the explanation given to us:

- i. The company does not have any pending litigations which would impact its financial position.
- ii. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The respective Managements of the Company, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Company, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

V. In our opinion and according to the information and explanations given to us, the dividend declared by the Company is in compliance with Section 123 of the Act.

For, **S. D. Mehta & Co.**
Chartered Accountants
(Registration No. 137193W)

Date: 30th May, 2023
Place: Ahmedabad

Shaishav D. Mehta
Partner
M.No.: 032891
UDIN: 23032891BGTRCV9590

Annexure-A to Independent Auditors' Report

Referred to in Paragraph 4(i) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date.

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

1. In respect of Property, Plant and Equipment and Intangible Assets:

- a. The Company is maintained proper records showing full particulars, including quantitative details and situations of Property, Plant and Equipment. The company does not have any intangible assets.
 - b. The Property, Plant and Equipment were physically verified by the management at regular intervals and in our opinion is reasonable having regard to the size of Company and the nature of its assets. Pursuant to the verification a portion of the Property, Plant and Equipment has been physically verified by the management during the year and no material discrepancies have been noticed on such verification.
 - c. The Company does not have any immovable properties of freehold or leasehold land and building and hence reporting under clause (i) (c) of the Order is not applicable.
 - d. The company has not revalued its Property, Plant and Equipment during the year. The company does not have any intangible assets.
 - e. The company doesn't have any proceedings initiated or are pending against for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there.
- 2.
- a. Inventories have been physically verified by the management at reasonably regular intervals during the year.
 - b. In my opinion and according to the information and explanation given to me, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c. The Company has maintained proper records of inventories. As explained to me, there were no material discrepancies noticed on physical verification of inventory as compared to the book of accounts.
 - d. The para of having working capital limit sanctioned in excess of Rs.5 crores is not applicable to the company as the company does not have any sanctioned working capital limit.
- 3.
- a. Since the Company's principal business is to give loans, the provisions of clause (iii) (a) of the Order are not applicable it.
 - b. In our opinion and according to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are, prima facie, not prejudicial to the Company's interest.
 - c. In our opinion and according to the information and explanations given to us, in

respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular during the year.

- d. In our opinion and according to the information and explanations given to us, no amount is overdue in respect of loans and advances in the nature of loans.
 - e. Since the Company's principal business is to give loans, the provisions of clause 3(iii) (e) of the Order are not applicable to it.
 - f. In our opinion and according to the information and explanations given to us, the Company has not granted loans or advances in the nature of loans to Promoters/Related Parties (as defined in section 2(76) of the Act) which are either repayable on demand or without specifying any terms or period of repayment.
4. The Company has complied with the provisions of section 185 and section 186 of the Companies Act 2013 in respect of the loans granted, investments made and guarantees and securities provided, as applicable.
 5. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
 6. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- 7. In respect of Statutory Dues:**
- a. In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable are as under:

Name of Statute	Nature of dues	Amount (Rs.)	Period to which the amount relates	Demand Raised By
Income Tax Act, 1961	Income Tax	29.96 Lakhs	A.Y. 2019-20	CPC, Income tax Department
Income Tax Act, 1961	Income Tax	39.05 Lakhs	A.Y. 2018-19	CPC, Income tax Department

Income Tax Act, 1961	Income Tax	1.17 Lakhs	A.Y. 2014-15	Assessing Officer, Income tax Department
Income Tax Act, 1961	Income Tax	0.02 Lakhs	A.Y. 2012-13	CPC, Income tax Department
Income Tax Act, 1961	Income Tax	4.52 Lakhs	A.Y. 2011-12	CPC, Income tax Department
Income Tax Act, 1961	Income Tax	0.12 Lakhs	A.Y. 2006-07	CPC, Income tax Department
Income Tax Act, 1961	Income Tax	11.78 Lakhs	A.Y. 2020-21	CPC, Income tax Department

- b. According to the information and explanation given to us, there were no dues of Goods and services tax, sales tax, Income tax and Cess which have not been deposited on account of any dispute.
8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- 9.
- a. the Company has not defaulted in repayment of loans or other borrowings to financial institutions, banks and dues to debenture holders or in payment of interest thereon to any lender during the year subject to note no. 09 of notes to financial statements. The Company does not have any borrowings from Government.
 - b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - c. The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix) (c) of the Order is not applicable.
 - d. On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - e. On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

- f. The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- 10.
- a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
 - b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- 11.
- a. No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - b. According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - c. We have taken into consideration the whistle blower complaints received by the Company during the year, while determining the nature, timing and extent of our audit procedures.
12. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
13. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards

14.
 - a. In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
 - b. We have considered, the internal audit reports for the year under audit, issued to the Company during the year, in determining the nature, timing and extent of our audit procedures.
15. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16.
 - a. In our opinion, the Company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and the Company has obtained the required registration.
 - b. The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid CoR from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
 - c. The Company is not a Core Investment Company ("CIC") as defined in the regulations made by Reserve Bank of India.
17. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
18. There has been resignation of the statutory auditors of the Company by virtue of end of appointment period.
19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get

discharged by the Company as and when they fall due.

20.

- a. In our opinion, as per section 135 of the Act, no amount was required to be spent by the Company on Corporate Social Responsibility (CSR) related activities during the year. Accordingly, reporting under clause (xx) of the Order is not applicable to the Company.

21. Reporting under clause xxi of the Order is not applicable at the standalone level.

For, **S. D. Mehta & Co.**
Chartered Accountants
(Registration No. 137193W)

Date: 30th May, 2023
Place: Ahmedabad

Sd/-
Shaishav D. Mehta

Partner M.No.: 032891
UDIN: 23032891BGTRCV9590

Annexure-B to Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of **Leading Leasing Finance and Investment Company Limited** ("the Company") as of 31 March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing

and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of 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 over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, **S. D. Mehta & Co.**
Chartered Accountants
(Registration No. 137193W)

Date: 30th May, 2023
Place: Ahmedabad

Sd/-
Shaishav D. Mehta

PartnerM.No.: 032891
UDIN: 23032891BGTRCV9590

19. Notes to the financial statements

1. Basis of preparation of financial statements

(i) Statement of compliance and basis of preparation

These financial statements have been prepared in accordance with the Indian Accounting Standards (IND AS) as per the Companies (Indian Accounting Standards) Rules, 2015, as amended by the Companies (Indian Accounting Standards) Rules, 2016, notified under Section 133 of the Companies Act, 2013 (the "Act"), other relevant provisions of the Act, guidelines issued by the Reserve Bank of India as applicable and other accounting principles generally accepted in India. Any application guidance / clarifications / directions issued by RBI or other regulators are implemented as and when they are issued / applicable, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment.

Accounting policies have been consistently applied except where a newly issued Ind AS is initially adopted or a revision to an existing Ind AS required a change in the accounting policy hitherto in use. The standalone financial statements were authorised for issue by the Board of Directors (BOD) on May 30, 2023.

(ii) Presentation of standalone financial statements

The Balance Sheet, Statement of Profit and Loss and Statement of Changes in Equity are prepared and presented in the format prescribed in the Division III of Schedule III of the Companies Act, 2013 (the 'Act'). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS.

A summary of the significant accounting policies and other explanatory information is in accordance with the Companies (Indian Accounting Standards) Rules, 2015 as specified under Section 133 of the Companies Act, 2013 (the 'Act') including applicable Indian Accounting Standards (Ind AS) and accounting principles generally accepted in India.

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis.

(iii) Basis of measurement

The standalone financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services at the time of entering into the transaction.

(iv) Measurement of fair values:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

Fair value for measurement and/or disclosure purposes for certain items in these standalone financial statements is determined considering the following measurement methods:

Items	Measurement basis
Certain financial assets and liabilities	Fair value
Net defined benefit (asset)/liability	Fair value of planned assets less present value of defined benefit obligations
Property plant and equipment	Value in use under Ind AS 36

Fair values are categorized into different levels (Level 1, Level 2 or Level 3) in a fair value hierarchy based on the inputs used in the valuation techniques. When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The levels are described as follows:

- a) Level 1: inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at the measurement date
- b) Level 2: inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and
- c) Level 3: inputs are unobservable inputs for the valuation of assets or liabilities that the Company can access at the measurement date.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

(v) Use of estimates and judgment

The preparation of the financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and

critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are included in the following notes:

(a) Revenue recognition: The Company uses the accrual method for income earned for Providing Services.

(b) Income taxes: Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods.

(c) Deferred taxes: Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. The amount of the deferred tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry-forward period are reduced.

2. Significant accounting policies

(i) Functional and presentation currency

Amounts in the standalone financial statements are presented in Indian Rupees in Lakh, which is also the Company's functional currency and all amounts have been rounded off to the nearest lakhs unless otherwise indicated.

(ii) Financial instruments

(a) Non-derivative financial instruments:

Non derivative financial instruments consist of:

- Financial assets, which include cash and cash equivalents, trade receivables, employee and other advances, investments in equity and debt securities and eligible current and noncurrent assets;
- financial liabilities, which include long and short term loans and borrowings, bank overdrafts, trade payables, eligible current and non-current liabilities.

Non derivative financial instruments are recognized initially at fair value. Financial assets are derecognized when substantial risks and rewards of ownership of the financial asset have been transferred. In cases where substantial risks and rewards of ownership of the financial assets are neither transferred nor retained, financial assets are derecognized only when the Company has not retained control over the financial asset. Subsequent to initial recognition, non-derivative financial instruments are measured as described below:

A. Cash and cash equivalents

The Company's cash and cash equivalents consist of cash on hand and in banks.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand and in banks.

B. Other financial assets:

Other financial assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets.

The company has not opted for measuring such assets at amortized cost as there is no fixed expectation of that asset being recovered in future.

These comprise trade receivables, unbilled revenues, cash and cash equivalents and other assets.

C. Trade and other payables

Trade and other payables are initially recognized at fair value. For these financial instruments, the carrying amounts approximate fair value due to the short term maturity of these instruments.

(b) Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expires or it transfers the financial asset and the transfer qualifies for derecognition. If the Company retains substantially all the risks and rewards of a transferred financial asset, the Company continues to recognise the financial asset and also recognizes a borrowing for the proceeds received. Certain financial instruments have been derecognized in event of non-holding of control over such asset and such assets were not reasonably expected to fetch any future cash inflows, and the same have been written off.

A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

(iii) Equity

(a) Share capital and share premium

The authorized share capital of the Company as of March 31, 2023, is Rs. 6,50,00,000/- divided into 65,00,000 equity shares of Rs. 10 each and Paid up share capital of the company as of March 31, 2023 is Rs. 5,33,50,000/- divided into 53,35,000 equity shares. Par value of the equity shares is recorded as share capital and the amount received in excess of par value is classified as share premium. Every holder of the equity shares, as reflected in the records of the Company as of the date of the shareholder meeting shall have one vote in respect of each share held for all matters submitted to vote in the shareholder meeting.

(b) Retained earnings

Retained earnings comprises of the Company's undistributed earnings after taxes including earlier years' carried forward retained earnings.

(iv) Property, plant and equipment

(a) Recognition and measurement

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset. General and specific borrowing costs directly attributable to the construction of a qualifying asset are capitalized as part of the cost.

(b) Depreciation

The Company depreciates property, plant and equipment over the estimated useful life on a straight-line basis from the date the assets are available for use. Assets acquired under finance lease and leasehold improvements are amortized over the shorter of estimated useful life of the asset or the related lease term. Term licenses are amortized over their respective contract term. Freehold land is not depreciated. The estimated

useful life of assets are reviewed and where appropriate are adjusted, annually. The estimated useful lives of assets are as follows:

Category	Useful life
Computer equipments	2 to 7 years

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. The cost of property, plant and equipment not available for use as at each reporting date is disclosed under capital work- in-progress.

(v) Impairment

(A) Financial assets

The Company applies the expected credit loss model for recognizing trade receivables and other financial assets. Expected credit loss is the difference between the contractual cash flows and the cash flows that the entity expects to receive discounted using effective interest rate.

Loss allowances for trade receivables and lease receivables are measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument Lifetime expected credit loss is computed based on a provision matrix which takes in to the account historical credit loss experience adjusted for forward looking information.

(vi) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

(vii) Revenue

The Company derives revenue primarily from activities being Interest Income on advances given.

(a) Sales Income

The Company recognizes revenue when the significant terms of the arrangement are enforceable, services have been delivered and the collectability is reasonably assured.

(b) Interest income

In absence of certainty of cash inflows of such interests, the company has not adopted amortized income model to record such income. The same has been recorded on accrual basis at simple interest rate method.

(c) Others

- Revenues are shown net of Goods and Service Tax and applicable discounts and allowances.

(viii) Finance cost

Finance cost comprise interest cost on borrowings and gain or losses arising on re-measurement of financial assets at FVTPL. Borrowing costs that are not directly attributable to a qualifying asset are recognized in the statement of profit and loss using the effective interest method.

(ix) Income tax

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss.

a. *Current income tax*

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted as at the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and liability simultaneously.

b. *Deferred income tax*

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred income tax assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred income tax liabilities are recognized for all taxable temporary differences except in respect of taxable temporary differences associated with investments in subsidiaries, associates and foreign branches where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

(x) Earnings per share

Basic earnings per share are computed using the weighted average number of equity shares outstanding during the period adjusted for treasury shares held. Diluted earnings per share is computed using the weighted-average number of equity and dilutive equivalent shares outstanding during the period.

3. Notes on Transition to Ind AS

These financial statements are prepared in accordance with Ind AS. For years up to and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with Indian GAAP (i.e. Previous GAAP).

Accordingly, the Company has prepared financial statements which comply with Ind AS for periods ending on March 31, 2023, together with the comparative period data as at and for the year ended March 31, 2022.

4. Other Information to the Financial Statement

a. Related Party Disclosures As Per Ind AS 24

Names of related parties and description of relationship from/ to which following transactions were entered during the year:

i. The related parties are :

Names of related parties	Nature of relationship
Pankaj Jadav	Non-Executive Director
Ami Jinen Shah	Whole time Director
Ramcharan Beriwal	Director
Budhan Jha	Independent Director
Jinen Manoj Shah	CFO

ii. The Company has the following related party transactions for the year ended March 31, 2023 and 2022:

Sr. No.	Transaction	Name of person / entity	Amount (Rs.)	
			2023	2022
1	Director Remuneration	Ami jinen Shah	1,00,000	1,50,000
2	Director Remuneration	Jinen Manoj Shah	1,00,000	-

The Company has the following balances outstanding as of March 31, 2023 and March 31, 2022

Balances at the year end	Name of individual / entity	Amount (In Rs.)	
		2023	2022
Payables	Ami jinen Shah	2,50,000	1,50,000
Payables	Jinen Manoj Shah	1,00,000	-

Above payables are in nature of Expenses payable to the directors of the company.

b. Dividend

The Company has not proposed any dividend year ended on 31st March, 2023 and 31st March, 2022.

For, **S. D. Mehta & Co.**
Chartered Accountants
(FRN: 137193W)

For and on behalf of the board
Leading Leasing Finance and Investment company Limited

Sd/-

Shaishav D. Mehta
(Partner)
Membership No.: 032891
UDIN: 23032891BGTRCV9590

Sd/-

Ami jinen Shah
Director
DIN: 06792048

Sd/-

Pankaj R. Jadav
Director
DIN: 06493362

Place: Ahmedabad
Date: 30th May, 2023

LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED

**Balance Sheet as at 31st March,
2023**

(Rs. In Lakhs)

Particulars	Note no.	Figures as at the end of current reporting period (2022-23)		Figures as at the end of current reporting period (2021-22)	
A. ASSETS					
(1) Non-current assets					
(a) Property, Plant & Equipment	1	16.11		15.25	
(b) Financial Assets:					
(i) Investments		-		-	
(ii) Loans		-		-	
(c) Other Non-current assets	2	0.03		0.03	
			16.14		15.28
(2) Current assets					
(a) Inventories	3	2.78		2.78	
(b) Financial Assets :					
(i) Investments				-	
(ii) Trade receivables				-	
(iii) Cash and cash equivalents	4	31.61		0.33	
(iv) Loans	5	7,117.03		6,832.96	
(c) Other current assets	6	7.55		18.45	
			7,158.97		6,854.52
Total Assets			7,175.12		6,869.80
B. EQUITY AND LIABILITIES					
(1) Equity					
(a) Equity Share capital	7	533.50		533.50	
(b) Other Equity	8	642.91		425.33	
Sub-Total Equity			1,176.41		958.83
(2) Non Current Liabilities					
(a) Financial Liabilities	9				

(b) Provisions	10	5,677.44		5,646.79	
(c) Deffered Tax Liabilities		3.35		3.35	
			5,680.79		5,650.15
(3) Current Liabilities					
(a) Financial Liabilities :					
(i) Trade payables	11	25.17		27.22	
(b) Other current liabilities	12	154.14		141.05	
(c) Short Term Provisions	13	138.62		92.56	
Sub-Total Current Liabilities			317.92		260.82
Total Equity and Liabilities			7,175.12		6,869.80
Significant Accounting Policies Notes to Financial Statements	1 to 19				

As per our report of even date attached herewith.

For, S. D. Mehta & Co.
Chartered Accountants
FRN: 137193W

Sd/-
Shaishav D. Mehta
Partner
M.No. 032891

For and on behalf of the board of
Leading Leasing Finance and Investment Company Limited

Sd/-
Ami Jinen Shah
Director
DIN : 06792048

Sd/-
Pankaj Ramanbhai Jadav
Director
DIN: 06493362

Place: Ahmedabad
Date: 30th May, 2023
UDIN : 23032891BGTRCV9590

Sd/-
Jinen Manoj
Shah
CFO

LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED

Statement of Profit and Loss for the year ended on 31st March, 2023

(Rs. In Lakhs)

Particulars	Note no.	Figures for the current reporting period (2022-23)	Figures for the current reporting period (2021-22)
(I) Revenue from operations	14	360.15	143.29
(II) Other Income		0.00	0.00
(III) Total Income (I+II)		360.15	143.29
<u>(IV) EXPENSES</u>			
- Cost of Materials Consumed		-	-
Purchase of Stock -in-Trade		0.00	0.00
Changes in Inventories of Finished goods, Work-in-Progress and by products		0.00	0.00
Employee Benefits Expense	15	4.03	6.18
Finance Costs	16	39.77	33.45
Depreciation and Amortization Expense	1	5.38	2.53
Other Expenses	17	15.79	25.38
Total Expenses (IV)		64.98	67.54
(V) Profit Before Tax (III-IV)		295.17	75.75
(VI) Tax Expenses :			
(1) Current tax		76.45	18.94
(2) Deferred tax		0.00	0.00
(3) Income Tax of earlier year		1.14	
(VII) Profit for the year (V-VI)		217.58	56.81
Earning per equity share of face value of Rs. 10 each Basic & Diluted (In Rs.)	18	4.08	1.06

Significant Accounting Policies Notes to Financial Statements	1 to 19		
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As per our report of even date attached herewith.

For, S. D. Mehta & Co.

Chartered Accountants

FRN: 137193W

Sd/-

Shaishav D. Mehta

Partner

M.No. 032891

Sd/-

Ami Jinen Shah

Director

DIN : 06792048

Sd/-

Pankaj Ramanbhai Jadav

Director

DIN: 06493362

Place: Ahmedabad

Date: 30th May, 2023

UDIN : 23032891BGTRCV9590

Sd/-

Jinen Manoj Shah

CFO

LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED

Cash flow statement for the year ended 31st March' 2023

(Rs. In Lakhs)

Particulars	For the year ended 31st March,2023		For the year ended 31st March,2022	
	Amount	Amount	Amount	Amount
(A) Cash flow from operating activities	-	-	-	-
(1) Net profit after tax and extraordinary items		295.17		56.81
ADD:(I) Depreciation	5.38		2.53	
(ii) Provision for income tax	-		-	
(iii) Preliminary Expense	-		-	
(iv) Loss from partnership firm	-		-	
LESS: (i) Deferred tax Asset	-		-	
(ii) Kasar and vatav (Income Tax Provision of earlier Year W/o)	0.01		-	
		5.37		2.53
(2) Operating profit before working capital changes		300.55		59.34
Working capital changes	-	-		
Add: (i) Decrease in Current Assets (Except Cash & Cash Equivalents)	10.90		995.89	
(ii) Increase in Current Liabilities	13.09		34.78	
Less: (i) Decrease in Current Liabilities	2.05		1,074.59	
(ii) Increase in Current assets (Except Cash & Cash Equivalents)	284.07	(262.13)	-	(43.92)
(3) Cash generated from operating before tax		38.42		15.42
Less: Income Tax Paid	31.53			
		31.53		
(4) Cash flow before extraordinary items		6.88		15.42
Add/ (less) extraordinary items				
Net cash inflow / outflow from operating activities After tax & extraordinary items		6.88		15.42
(B) Cash flow from investing activities	-	-	-	-
Add : Proceeds on account of changes in Investments	-		-	
Less : Purchase of Fixed assets & Investments	6.24		17.75	
Net Cash inflow / outflow from investing activities		(6.24)		(17.75)
(C) Cash flow from financing activities	-	-	-	-
Add : Changes in Long term Loans & Advances	30.64		-	
Proceeds of Share Capital	-		-	
Increase In securities premium	-		-	
Less : Advances given	-		-	
Less : Repayment of Loans	-		-	
Net cash inflow / outflow from financing activities		30.64		-
(D) net increase / decrease in cash & cash equivalent		31.28		(2.33)
(E) Add: Cash & Cash Equivalents in the beginning of the year		0.33		2.66
(F) Cash & Cash Equivalents at the end of the year		31.61		0.33

For, S. D. Mehta & Co.

Chartered Accountants

FRN: 137193W

Sd/-

Shaishav D. Mehta

Partner

M.No. 032891

Place: Ahmedabad

Date: 30th May, 2023

UDIN : 23032891BGTRCV9590

**For and on behalf of the board of
Leading Leasing Finance and Investment Company
Limited**

Sd/-

Ami Jinen Shah

Director

DIN : 06792048

Sd/-

Pankaj Ramanbhai Jadav

Director

DIN: 06493362

Sd/-

Jinen Manoj Shah

CFO

LEADING LEASING FINANCE AND INVESTMENT COMPANY LIMITED

Notes on Financial Statements for the year ended 31st March 2023

NOTE :2 OTHER NON-CURRENT ASSETS

	As at 31/03/2023	As at 31/03/2022
Security Deposites	0.03	0.03
TOTAL	<u><u>0.03</u></u>	<u><u>0.03</u></u>

NOTE : 3 INVENTORIES

	As at 31/03/2023	As at 31/03/2022
Finished Goods	2.78	2.78
TOTAL	<u><u>2.78</u></u>	<u><u>2.78</u></u>

NOTE: 4 CASH & CASH EQUIVALENTS

	As at 31/03/2023	As at 31/03/2022
Cash on hand	6.11	0.12
Bank Balance	25.50	0.21
TOTAL	<u><u>31.61</u></u>	<u><u>0.33</u></u>

NOTE : 5 LOANS- CURRENT ASSETS

	As at 31/03/2023	As at 31/03/2022
Unsecured Advances		
Other Advances	7,117.03	6,832.96
TOTAL	<u><u>7,117.03</u></u>	<u><u>6,832.96</u></u>

Note: Above advances include, recoverable interest which is receivable and yet not received to the tune of Rs. 1225.91 lacs.

NOTE : 6 OTHER CURENT ASSETS

	As at 31/03/2023	As at 31/03/2022
Balance with Revenue Authorities	7.55	18.45
TOTAL	<u><u>7.55</u></u>	<u><u>18.45</u></u>

NOTE : 7 SHARE CAPITAL

	As at 31/03/2023	As at 31/03/2022
AUTHORISED SHARE CAPITAL :		
6500000 Equity Shares of Rs. 10/- each	<u>650.00</u>	<u>650.00</u>

650.00

650.00

ISSUED ,SUBSCRIBED & PAID UP CAPITAL :

5335000 Equity Shares of Rs. 10 each fully paid up

533.50

533.50

TOTAL**533.50****533.50****7.1 The details of shareholders holding more than 5% of Equity shares**

Sr No.	Name of Shreholder	As at 31/03/2023		As at 31/03/2022	
		No. of Share	% Held	No. of Share	% Held
NIL					

7.2 The details of shareholders holding of Promoters

Sr No.	Name of Shreholder	As at 31/03/2023		As at 31/03/2022	
		No. of Share	% Held	No. of Share	% Held
NIL					

7.3 The reconciliation of the number of shares outstanding is set out below.

Particulars	As at 31/03/2023		As at 31/03/2022	
	No. of Shares	% Held	No. of Shares	% Held
Equity shares at the beginning of the year	5335000		5335000	
Add: Shares issued during the year	0		0	
Equity shares Outstanding at the end of the year	5335000		5335000	

7.4 Terms /rights attached to equity shares

(i) Equity : The company has equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to have one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of the equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of shares held by the shareholders.

NOTE : 8 RESERVES AND SURPLUS**Profit & Loss Account**

	As at 31/03/2023	As at 31/03/2022
As per last Balance Sheet	354.66	297.85
Less:		
Short / Excess Provision for I. Tax	0.00	0.00
Add: Profit during the year	174.07	56.81
Securities Premium Account	0.00	0.00
Special Reserve - Opening balance	70.67	70.67
Add: Trasferred during the year	43.52	0.00
Closing balance	114.19	70.67
TOTAL	<u>642.91</u>	<u>425.33</u>

NOTE :9 LONG TERM BORROWINGS

	As at 31/03/2023	As at 31/03/2022
Long Term Borrowings	5677.44	5646.79
TOTAL	<u>5,677.44</u>	<u>5,646.79</u>

Note : Above borrowings include an amount of Rs. 3761.81 lakhs borrowed from Dhani Loans and Services Limited. Such borrowing has not been repaid during the year under consideration. However, in the strong opinion of the management , this non-repayment does not result into default due to other agreements by Dhani Loans and Services Limited and financial Obligations by Dhani Loans and Services Limited.

M/s Dhani Loans and Services Limited has provided interest receivable from the company. However, due to the aforesaid reason, the company has not provided interest on borrowing, and to that extent, the contra ledgers of the companies do not match.

NOTE :10 PROVISIONS

	As at 31/03/2023	As at 31/03/2022
Contingent Provision for Standard Asset	3.35	3.35
TOTAL	<u>3.35</u>	<u>3.35</u>

NOTE :11 TRADE PAYABLES

	As at 31/03/2023	As at 31/03/2022
Trade payables - Other than Acceptances*		
a. total outstanding dues of micro enterprises and small enterprises	0	0
b. total outstanding dues of creditors other than micro enterprises and small enterprises		
- Payable for Services	<u>25.17</u>	<u>27.22</u>
TOTAL	<u>25.17</u>	<u>27.22</u>

Note : 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.

NOTE : 12 OTHER CURRENT LIABILITIES	As at 31/03/2023	As at 31/03/2022
Statutory Dues	113.26	115.68
Other payables	32.87	17.36
Deferred Revenue Expenditure	8.00	8.00
TOTAL	<u>154.14</u>	<u>141.05</u>

NOTE : 13 SHORT TERM PROVISIONS	As at 31/03/2023	As at 31/03/2022
For Tax	138.62	92.56
TOTAL	<u>138.62</u>	<u>92.56</u>

Note: Above figures are net of advancetax.

NOTE : 14 REVENUE FROM OPERATIONS	As at 31/03/2023	As at 31/03/2022
Interest Income	345.15	119.69
Other Operating Revenues	15.00	23.60
TOTAL	<u>360.15</u>	<u>143.29</u>

NOTE : 15 EMPLOYEE BENEFITS EXPENSE	As at 31/03/2023	As at 31/03/2022
Salaries and Allowances	2.03	6.00
Staff Welfare Expense	-	0.18
Director Remuneration	2.00	-
Bonus	-	-
TOTAL	<u>4.03</u>	<u>6.18</u>

NOTE : 16 FINANCE COST	As at 31/03/2023	As at 31/03/2022
Interest Cost	39.77	33.45
TOTAL	<u>39.77</u>	<u>33.45</u>

Note : Interest Entrys provided in the first three quarters of financial year 2021-22 have been reversed in the audited financial statement of fourth quarter of financial year 2021-22 including the provisions of TDS.

NOTE : 17 OTHER EXPENSES**As at 31/03/2023****As at 31/03/2022****Administrative Expenses**

Payment to Auditor

As Auditor :

Statutory Audit Fees

1.00

2.00

Other Services

0.00

1.00

0.00

2.00

Legal , Professional & Consultancy Exp.

(0.21)

17.47

Office Rents

1.12

1.21

Miscellaneous Expense

3.16

0.19

Business Promotion Expense

-

0.20

Conveyance Expense

0.54

0.28

Depository Fees

0.85

0.91

Electricity Expense

1.03

0.23

MCX Annual Fees

3.82

0.55

Preliminary Expense Written Off

-

2.22

Telephone Expense

0.59

0.12

Listing fees

2.56

-

Penalty - GST

0.92

Interest - GST

0.07

Interest - TDS

0.34

TOTAL**15.79****25.38****NOTE : 18 EARNING PER SHARE****As at 31/03/2023****As at 31/03/2022**

i) Net profit after tax as per statement of profit and loss attributable to Equity Shareholders (Rs. in Lakhs)

217.58

56.81

ii) Weighted Average number of equity shares used as denominator for calculating EPS

53.35

53.35

iii) Basic & Diluted Earning per share (Rs.)

4.08

1.06

iv) Face value per equity share (Rs.)

10

10

NOTE - 1 : FIXED ASSETS

(Rs. In Lakhs)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 31.03.2022	Additions	Sales/Transfers	As at 31.3.2023	As at 31.3.2022	For the Year	Adjustment Sales/Transfers	As at 31.3.2023	As at 31.3.2023	As at 31.3.2022
Computers	17.94	6.24	-	24.18	2.69	5.38	-	8.07	16.11	15.25
		-	-	-			-	-	-	-
TOTAL	17.94	6.24	-	24.18	2.69	5.38	-	8.07	16.11	15.25

Statement of changes in Equity for the year ended March, 2022
A EQUITY SHARE CAPITAL (Rs. In Lakhs)

Particulars	As at 31/03/2022
Balance as at April 1, 2021	533.50
Changes in equity share capital due to prior period errors	-
Restated balance as at April 1, 2021	-
Proceeds from issue of shares on exercise of stock options by employees	-
Balance as at March 31, 2022	533.5

OTHER EQUITY
B (Refer Note no. 8)

Particulars	Securities premium based Share payments reserve	Share application money pending	Capital redemption reserve	Reserve Fund (u/s 45-IC of RBI Act, 1934)	Capital reserve (on merger)/(sale of business) (net)	Retained earnings	Equity instruments through OCI	Hedging reserve	Cost of hedging	Total other equity
Balance as at April 1, 2021	-	-	-	70.6	7	297.8	-	-	-	368.5

Changes in accounting policies or prior period errors	-	-	-	-	-	-	-	-	-
Restated balance as at April 1, 2021	-	-	-	-	-	-	-	-	-
Profit/Loss for the year	-	-	-	-	-	56.81	-	-	56.81
Remeasurement gain /(loss) on defined benefit obligations (net)	-	-	-	-	-	-	-	-	-
Other comprehensive income/(loss) for the year	-	-	-	-	-	-	-	-	-
Total comprehensive loss for the year	-	-	-	-	-	-	-	-	-
Share-based payments	-	-	-	-	-	-	-	-	-
Money received on exercise of stock options by employees	-	-	-	-	-	-	-	-	-
Exercise of stock option by employees	-	-	-	-	-	-	-	-	-
Reduction of share capital in accordance with approved Scheme of Arrangement	-	-	-	-	-	-	-	-	-
Excess of consideration received over the carrying value of net assets transferred of PV undertaking	-	-	-	-	-	-	-	-	-
Transfer from debenture redemption reserve	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2022	-	-	-	70.6	7	354.6	6	-	425.33