

# UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

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### CHAIRMAN & MANAGING DIRECTOR

Mr. Anil Kumar Khanna

### DIRECTORS

Mr. Virendra Kumar Batra  
Mr. Vipin Bali  
Mr. Kapil Dutta  
Mrs. Vimal Kumari (Woman Director)

### STATUTORY AUDITORS

M/s. J.P. Chawla & Co.  
Chartered Accountants,  
43, Darya Ganj,  
New Delhi-110002.

### SECRETARIAL AUDITORS

M/s. Choudhary Pankaj & Associates,  
Company Secretaries  
721, Akshardham Apartments, Pocket-III,  
Sector-19, Dwarka, New Delhi-110075.

### PRINCIPAL BANKERS

Oriental Bank of Commerce  
Central Bank of India

### REGISTERED OFFICE

Plot No. 66, Sector-34, EHTP,  
Gurgaon, Haryana.

### WORKS OFFICE

14 Kms., Gurgaon Pataudi Road, Village Jhund  
Sarai Veeran, Distt. Gurgaon, Haryana.

### CORPORATE OFFICE

D-41, South Extension,  
Part-II, New Delhi-110049.  
Tel: 011-41644996 / 26253522.

### REGISTRAR & SHARE TRANSFER AGENTS

Link Intime India Pvt. Ltd.  
44, Community Centre, Phase-I, Near PVR,  
Naraina Industrial Area,  
New Delhi-110028.  
Phone: 011-41410592-93-94  
Fax : 011-41410591,  
email : delhi@linkintime.co.in

### WEBSITE INVESTOR E-MAIL

www.ulilltd.com  
investorrelations@ulilltd.com

### PLEASE NOTE:

1. **No gifts/ gift coupons/ company products will be given at the Annual General Meeting.**
2. No attendance slip will be issued at the AGM venue.
3. Please bring your copy of Annual Report at the AGM.

## UNITED LEASING & INDUSTRIES LIMITED

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### NOTICE TO SHAREHOLDERS

**NOTICE IS HEREBY GIVEN THAT THE 31<sup>ST</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF UNITED LEASING & INDUSTRIES LIMITED WILL BE HELD ON WEDNESDAY, THE 30<sup>TH</sup> DAY OF SEPTEMBER, 2015 AT THE WORKS PREMISES OF THE COMPANY AT 14 KM, GURGAON PATAUDI ROAD, VILLAGE JHUND SARAI VEERAN, DISTT. GURGAON, HARYANA AT 1.00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:**

#### **ORDINARY BUSINESS:**

Item No.1 To receive, consider and adopt the audited Balance Sheet as on 31<sup>st</sup> March 2015 and the statement of Profit & Loss for the year ended on that date, together with the Report of the Directors and Auditors thereon.

Item No.2 To appoint a Director in place of Mr. Anil Kumar Khanna (DIN : 00207839) who retires by rotation and being eligible offers himself for re-appointment.

Item No.3 Ratification of Appointment of Statutory Auditors.

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

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provision of the Companies Act, 2013 (the “Act”) read with Rules 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s. J.P. Chawla & Company, Chartered Accountants, (Firm Registration No.001875N), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting to be held for the financial year 2016-17 on such remuneration as may be determined by the Board of Directors.”

#### **SPECIAL BUSINESS:**

Item No.4 To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :

**“RESOLVED THAT,** pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013, and the Rules made there under, read with Schedule IV to the Companies Act, 2013, Mrs.Vimal Kumari (DIN : 007225462), who was appointed as an Additional Director (Woman Director) of the Company by the Board of Directors with effect from 26<sup>th</sup> May, 2015 in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying her intention to propose Mrs.Vimal Kumari as a candidate for the office of Woman Director of the Company, be and is hereby appointed as an Independent Director ( of the Company for a term up to 25<sup>th</sup> May, 2020, and whose office shall not be liable to retire by rotation”.

Item No.5 To consider and if thought fit, to pass with or without modification, the following resolution as a Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 73 and 76 of the Companies Act, 2013 (the act) read with the companies (Acceptance of Deposit) Rules, 2014 (the Rules) and other applicable provisions, if any, and subject to such conditions, approvals, permissions as may be necessary, consent of the members be and is hereby accord to the company for renewing unsecured deposits from its members.”

**“FURTHER RESOLVED THAT** for the purpose of giving effect to this Resolution, the Board of Directors be and is hereby authorised to do such acts, deeds, matters and things as they may in their absolute discretion consider necessary, proper, expedient, desirable or appropriate and take all necessary and desirable steps for the aforesaid purpose and matters incidental thereto.”

**By order of the Board  
For United Leasing & Industries Limited**

**Sd/-  
(Anil Kumar Khanna)  
Chairman  
DIN : 00207839**

**Date: 13<sup>th</sup> August, 2015  
Place: New Delhi**

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## IMPORTANT NOTES:

### 1. BOOK CLOSURE

Share Transfer Books and Register of Members of the Company will remain closed from 25<sup>th</sup> September, 2015 to 29<sup>th</sup> September, 2015 (Both days inclusive).

### 2. EXPLANATORY STATEMENTS

The Explanatory statement pursuant to section 102 of the Companies Act, 2013 in respect of the business under Item Nos. 4 & 5 of the Notice, is annexed here to.

### 3. PROXY & ATTENDANCE

A member entitled to attend and vote at the meeting, is entitled to appoint a proxy to attend and vote instead of himself and that proxy need not be a member.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. The instrument appointing a proxy should however be deposited at the Corporate Office of the Company not less than 48 hours before the commencement of the meeting. A blank proxy form is annexed to this Annual Report. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

### 4. NOMINATION

As per Section 72 of the Companies Act, 2013 shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nomination are requested to send their requests in Form No.2B in duplicate (which will be made available on request) to Registrar & Share Transfer Agents (RTA) of the Company.

5. To support the "Green Initiative", the Members who have not registered their e-mail addresses are requested to register the same with the R&T Agent/Depositories.
6. Electronic copy of the Annual Report for the year ended 31-3-2015 is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the 31<sup>st</sup> Annual Report are being sent in the permitted mode.
7. Electronic copy of the Notice of the 31<sup>st</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 31<sup>st</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode.
8. Notice of the 31<sup>st</sup> Annual General Meeting of the Company along with Annual Report for 2014-15 will also be available on the Company's website [www.uliltd.com](http://www.uliltd.com). The physical copies of the aforesaid documents will also be available at the Company's Registered Office & Corporate Office.

### 9. VOTING THROUGH ELECTRONIC MEANS

- i. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 31<sup>st</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Ltd. ("CDSL"):

#### The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27/09/2015 and 9.00 a.m. and ends on 29/09/2015 and 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record

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date) of 23/09/2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:
  - For Members holding shares in Demat Form and Physical Form**
  - PAN Enter your 10 digit alpha-numeric \*PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
    - **Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on the label affixed containing the Postal address.**
  - DOB Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
  - Dividend Bank Details Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.
    - Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).
- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

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- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

### 10. MEMBERS ARE REQUESTED TO :

- i) Those who hold shares in physical form may notify change of address if any to Company's Registrar Link Intime India Pvt.Ltd.along with self attested copies of address proof and PAN Card.
- ii) Quote their Folio Number while corresponding with the Company, in case they hold physical shares.
- iii) Send their queries, if any, to reach the Company's Corporate Office at least 10 days before the date of the meeting so that information can be made available at the meeting.
- iv) For any communication, the shareholders may also send requests to the Company's email id: [investorrelations@ulilttd.com](mailto:investorrelations@ulilttd.com).
- v) Bring their copy of the proxy form/attendance slip at the meeting.
- vi) Members who hold shares in dematerialized form are requested to bring the Client ID & DP ID numbers for easy identification of attendance at the meeting

**By order of the Board  
For United Leasing & Industries Limited**

**Date : 13<sup>th</sup> August, 2015  
Place: New Delhi**

**Sd/-  
(Anil Kumar Khanna)  
Chairman  
DIN : 00207839**

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**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO. 4**

Mrs.Vimal Kumari was appointed as an Additional Director (Woman Director) by the Board with effect from 26<sup>th</sup> May, 2015 pursuant to Section 161 of the Companies Act, 2013. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mrs. Vimal Kumari will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with requisite deposit proposing the candidature of Mrs.Vimal Kumari for the office of Independent Director, to be appointed as such under the provision of Section 149 of the Companies Act, 2013.

The Company has received from Mrs.Vimal Kumari (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rule, 2014 (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rule, 2014, to the effect that she is not disqualified under sub- section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

Mrs.Vimal Kumari's is B.A., B.Ed., M.A., M.Ed. qualified and she is working with Virendra Public School, Delhi as a Teacher since 1995.

The matter regarding appointment of Mrs.Vimal Kumari as an Additional Director was placed before the Nomination & Remuneration Committee and it has recommended her appointment.

The resolution seeks the approve of members for the appointment of Mrs.Vimal Kumari as an Independent Director of the Company for a term up to 25<sup>th</sup> May, 2020 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made there under. She is not liable to retire by rotation.

In the opinion of the Board of Directors, Mrs.Vimal Kumari Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made there under and she is independent of the Management.

No director, key managerial personnel or their relatives except Mrs.Vimal Kumari, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No.4 for the approval of the members.

**ITEM NO. 5**

The Board of Directors of the Company at its meeting held on May 26, 2015, have subject to the approval of members in their meeting, have approved the renewal of unsecured deposit by the company from its members. The board has also approved the renewal of acceptance of deposits from the members and the same has been duly signed by majority of directors present at that meeting.

Your directors commend the resolution as set out in the accompanying notice for the approval of members of the company.

No director of the company is concerned with or interested in the resolution of accompanying notice.

The Board recommends the resolution set forth in Item No.5 for the approval of the members.

**By order of the Board  
For United Leasing & Industries Limited**

**Date : 13<sup>th</sup> August, 2015  
Place: New Delhi**

**Sd/-  
(Anil Kumar Khanna)  
Chairman  
DIN: 00207839**

# UNITED LEASING & INDUSTRIES LIMITED

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## DIRECTORS' REPORT

To

**The Members,**

Your Directors have great pleasure in presenting the 31<sup>st</sup> Annual Report together with the Audited Annual Accounts of the Company for the financial year ended on 31<sup>st</sup> March, 2015.

### FINANCIAL RESULTS

The financial results of the Company for the year ended 31<sup>st</sup> March 2015 are as follows:

Particulars	(Rs.in Lacs)	
	Year ended 31.03.2015	Year ended 31.03.2014
Total Income	42.58	41.46
Operating Expenses	12.30	10.02
Profit before Finance Cost, Depreciation & Amortisation Exp.	30.28	31.45
Depreciation & Amortization Expenses	27.61	20.54
Financial Expenses	19.58	25.74
Loss Before Tax	(16.91)	(14.83)
Provision for Tax	58.64	0.00
Loss after Tax	(75.55)	(14.83)
Less asset balances written off in accordance with Schedule-II of Companies Act, 2013	(211.14)	0.00
Balance Brought Forward	(106.34)	(91.50)
Balance Carried forward	(393.03)	(106.34)

### PERFORMANCE REVIEW

During the year, the turnover increased from Rs.41.46 Lacs previous year to Rs. 42.58 Lacs current year and the Profit before Finance Cost, Depreciation and Amortisation Expenses is down from Rs.31.45 Lacs to 30.28 Lacs. The Company incurred loss during the year of Rs.75.55 Lacs due to provision for tax is Rs.58.64 Lacs.

### DIVIDEND

With a view to strengthen the financial position of the Company in future, yours Director's have decided not to declared any dividend for the period under review.

### FIXED DEPOSITS

Total members deposits as on 31<sup>st</sup> March 2015 were Rs.60.96 Lacs. No fresh of deposits were accepted during the financial year 2014-15. There were no unclaimed deposits as at March 31, 2015.

### DEMATERILISATION OF SHARES

The shares in the Company are under compulsory dematerialized trading. The Company's ISIN No. is INE357P01014.

### DIRECTORS

The Board comprises of 5 Directors, namely:-

Mr. Anil Kumar Khanna	-	Chairman & Managing Director
Mr. V.K. Batra	-	Independent Director
Mr. Vipin Bali	-	Independent Director
Mr. Kapil Dutta.	-	Independent Director
Mrs. Vimal Kumari	-	Independent Director (Woman Director)

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In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Anil Kumar Khanna, Chairman & Managing Director (DIN:00207839) of the Company retire by rotation and being eligible, offers himself for reappointment.

Mrs. Vimal Kumari appointed on 26.5.2015 as an Additional Director (Woman Director) of the Company. Mr. Kapil Dutta is the Chairman of the Audit Committee. The terms of reference of the Audit Committee have been laid down by the Board at its meeting constituting the committee, held on 26.05.2015.

All the Independent Directors have given Declaration that they meet criteria of Independence as laid down U/s 149(6) of the Companies Act, 2013 and Clause No.49 of the Listing Agreement.

### DIRECTORS' RESPONSIBILITY STATEMENT

In pursuance of Section 134 of the Companies Act, 2013 the directors, based on the representation received from the operation management, confirm that :

- (i) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) They 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 2014-15 and of the profit or loss of the company for that period;
- (iii) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) They have prepared the annual accounts on a going concern basis.
- (v) They have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (vi) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### STATUTORY AUDITORS

The Statutory Auditors of the Company M/s. J.P. Chawla Chartered Accountants LLP, Delhi (Firm Registration No.001875N) who were appointed as Statutory Auditors by the members for five years. Their appointment would be ratified at the ensuing Annual General Meeting.

The observations of the Auditors and the relevant notes on the accounts are self-explanatory and therefore do not call for any further comments.

### INTERNAL AUDITOR

The Board of Directors of your Company has re-appointed R.R. CA & Co., Chartered Accountants as Internal Auditors pursuant to the provision of Section 138 of the Companies Act, 2013 for the financial year 2015-16.

### SECRETARIAL AUDITORS

The Board had appointed M/s. Choudhary Pankaj & Associates, Company Secretaries, Delhi as Secretarial Auditor pursuant to the provisions of Section 204 of the Companies Act, 2013. The Report of the Secretarial Auditors annexed to the Report as per Annexure 'A'. There is a qualification in the Report that Company did not appoint Woman Director upto 31<sup>st</sup> March, 2015.

The Management clarified that, it was in search for appointment of a Woman Director on the Board of the Company and appointed Mrs. Vimal Kumari as Woman Director w.e.f. 26<sup>th</sup> May, 2015.



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### CORPORATE SOCIAL RESPONSIBILITY

With the enactment of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014 read with various clarifications issued by the Ministry of Corporate Affairs every Company having the networth of Rs.500 Crores or more turnover of Rs.1000 crores or more or net profit of Rs.5 Crore or more during any financial year have to spend at least 2% of the average net profit of the Company made during the three immediately preceding financial years.

In pursuance of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014, the above rules are not applicable to the company during the year as the company does not have adequate profits.

### REPORT ON CORPORATE GOVERNANCE:

The Company endeavors to attain highest values of Corporate Standards. The Company has adhered to the requirements set out by the Securities and Exchange Board of India's Corporate Governance practices and has implemented all the stipulations prescribed, in the Clause 49 of the Listing Agreement with Stock Exchanges. The Report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement forms part of this Annual Report.

A requisite certificate from the Statutory Auditors of the Company, M/s J.P. Chawla & Co., Chartered Accountants, confirming compliance with the conditions of Corporate Governance as stipulated under the aforesaid clause 49, is attached to the Corporate Governance Report.

### PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Details of Loans, Guarantees and Investments covered under the Provisions of Section 186 of the Companies Act, 2013 are given in the accompanying Financial Statements.

### RELATED PARTY TRANSACTIONS

None of the transactions with any of related parties were in conflict with the Company's interest. Suitable disclosure as required by the Accounting Standards (AS 18) has been made in the notes to the Financial Statements.

All related party transactions are negotiated on an arms-length basis and are in the ordinary course of business. Therefore, the Provisions of Section 188(1) of the Companies Act, 2013 has been in compliance. Further the board of the company has given its approval to transaction with the related parties.

The details of the transaction with Related Party are provided in the accompanying financial statements-notes to the accounts.

### COMPLIANCE UNDER THE COMPANIES ACT, 2013 AND ADDITIONAL SEBI STIPULATIONS

The Companies Act 2013 came into force substantially from 1<sup>st</sup> April, 2014. Also, SEBI in its master circular dated 17<sup>th</sup> April, 2014 notified additional requirements on corporate governance which will be effective from 1<sup>st</sup> October, 2014. The Act and the SEBI Stipulations set the tone for a more modern legislation which enables growth, greater regulation and self governance of India's corporate sector. The Act and SEBI's requirements are expected to improve corporate governance norms, enhance the accountability and protect the interests of investors, particularly small ones.

These requirements substantially increase the compliance requirements for companies. The Company is taking all the necessary steps to be compliant with the Act within the time stipulated.

### COMPANY SECRETARY

Ms. Shipra Chugh, Company Secretary and Compliance Officer has been resigned w.e.f. 24<sup>th</sup> June, 2015. The Company is making its efforts to appoint the new Company Secretary as early as it find the suitable candidate.

### AUDIT COMMITTEE

Brief description of terms of reference

The role and the powers of the Audit Committee are as per the guidelines set out in the Listing Agreement with the Stock Exchanges. The Committee also acts as a link between the auditor and the Board of Directors. The Committee meets the auditors periodically and reviews the quarterly/ half yearly and annual financial statements and discusses their findings and suggestions and seeks clarifications thereon.

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### Composition of the Committee and category of Directors

Mr.Kapil Dutta	Independent Director
Mr.Anil Kumar Khanna	Non Independent Director
Mr.Vipin Bali	Independent Director
Mrs.Vimal Kumari	Independent Director (Woman Director)

Mrs.Vimal Kumari appointed on 26.5.2015 as a Additional Director (Woman Director) of the Company. Mr. Kapil Dutta is the Chairman of the Committee. The terms of reference of the Audit Committee have been laid down by the Board at its meeting constituting the committee, held on 26.05.2015.

### NOMINATION AND REMUNERATION COMMITTEE

Composition of the Committee and category of Directors as decided by the Board of Directors.

Mr.Vipin Bali	-	Chairman	-	Independent Director
Mr.Kapil Dutta	-	Member	-	Independent Director
Mr.V.K.Batra	-	Member	-	Independent Director

### STAKEHOLDERS RELATIONSHIP COMMITTEE

Composition of the Committee and category of Directors as decided by the Board of Directors.

Mr.V.K.Batra	-	Chairman	-	Independent Director
Mr.Vipin Bali	-	Member	-	Independent Director
Mr.Kapil Dutta	-	Member	-	Independent Director

### VIGIL MECHANISM AND WHISTLE BLOWER POLICY

Fraud-free and corruption-free work culture has been the core of the Company' functioning. In view of the potential risk of fraud and corruption due to rapid growth and geographical spread of operations, the company has put even greater emphasis to address this risk.

To meet this objective a Whistle Blower Policy has been laid down. The same policy as approved by the Board was uploaded on the Company's website [www.ulilltd.com](http://www.ulilltd.com).

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

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. There were no complaint received from any employee during the financial year 2014-15 and hence no complaint is outstanding as an 31.3.2015 for compliance.

### CONSERVATION OF ENERGY

The Company does not belong to the category of power intensive industries and hence consumption of power is not significant. However, the management is aware of the importance of conservation of energy and also reviews from time to time the measures taken/ to be taken for reduction of consumption of energy.

### FOREIGN EXCHANGE EARNINGS AND OUTGO

Total foreign exchange earned	: Rs.Nil
Total Foreign exchange used	: Rs.Nil

### PARTICULARS OF EMPLOYEES

None of the Employees of the Company was in receipt of remuneration, which was more than the limits as prescribed under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and hence no particulars are required to be disclosed in this Report.

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-L65910HR1983PLC033460

Annexure A

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
FOR THE FINANCIAL YEAR ENDED 31/03/2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

United Leasing and Industries Limited  
Plot No..66, Sector- 34,  
EHTP, Gurgaon, Haryana.

I/We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **United Leasing and Industries 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 my/our verification of the **United Leasing and Industries Limited's** 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, I/We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31/03/2015, 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:

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by **United Leasing and Industries Limited** ("the Company") for the financial year ended on 31/03/2015, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder 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; the company)

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**UNITED LEASING & INDUSTRIES LIMITED**

**CIN-L65910HR1983PLC033460**

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I/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 Agreements entered into by the Company with Stock Exchange(s), if applicable;  
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:

I/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..

I/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.

**Place : Delhi**  
**Date : 02/07/2015**

**Sd/-**  
**Choudhary Pankaj & Associates**  
Companies Secretaries  
Pankaj Kumar Choudhary  
Membership No.-6642  
CP No.- 5417

**UNITED LEASING & INDUSTRIES LIMITED**

CIN-L65910HR1983PLC033460

Annexure B

**WORK SHEET**

I.	CAPITAL STRUCTURE				
	Particulars	As on 01/04/2014	Add: Increase in Capital (if any)	Less: Reduction in Capital (if any)	Date of passing resolution
Authorised Capital					
Equity	100000000	NIL	NIL		100000000
Preference	NIL	NIL	NIL		NIL
Unclassified	NIL	NIL	NIL		NIL
Issued Capital	30000000	NIL	NIL		30000000
Subscribed Capital	30000000	NIL	NIL		30000000
Paid-up Capital	30000000	NIL	NIL		30000000
Public Issue			NIL		
Rights Issue			NIL		
Bonus Issue			NIL		
Private Placement/ Preferential Allotment (Other than conversion)			NIL		
Private Placement/ Preferential Allotment (arising out of conversion)			NIL		
Allotment of shares pursuant to ESOP			NIL		
Allotment consequent to Scheme of Arrangement/ Merger/ Amalgamation etc.			NIL		
Buy-back of Shares			NIL		
Reduction of capital			NIL		
Share Forfeited (if any)					

**UNITED LEASING & INDUSTRIES LIMITED**

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<b>2. DIRECTORS &amp; KMP (EXISTING AND ANY CHANGE MADE BETWEEN 01/04/2014 TO 31/03/2015)</b>								
Name of Director/ KMP	DIN Or PAN	Residential Address	Date of Appointment/ last re-appointment	Designation	Nature (Independent/ Promoter/ Professional/ Executive/ Non-Executive / Nominee) In case of Nominee, mention whose nominee he/ she is	Whether liable to retire by rotation	Number of Shares held in the Company and % of shareholding	Date of Cessation (If any)
Anil Kumar Khanna	00207839	D-41 South Extension Part-II, New Delhi-49	12/08/2014	KMP	Promoter M.D.	Yes	5.96%	---
Shipra Chugh	BAOPC 6580J	H. NO. 2007, 2nd Floor, GTB NAGAR, DELHI-9.	18/06/2014	Company Secretary	Executive	N.A.	NIL	24/06/2015
Pradeep Anand	AEGPA9 489M	156, Patel Nagar, Ghaziabad	12/02/15	CFO	Executive	No	NIL	-----

**3. AUDITOR**

Type of Auditor (Internal/ Statutory/ Cost)	Name of Auditor/ Firm & PAN	Address of the Auditor/Firm	Date of Appointment	Tenure for the appointment Date of Cessation, if any
Statutory Auditor	M/s. J.P. Chawla & Company, Chartered Accountants	43, Darya Ganj, New Delhi.	27/09/2015 AGM Date	5 years
Joint Auditor	N.A			
Branch Auditor				
Secretarial Auditor	Chaudhary Pankaj & Associates	Flat No. 721, Pocket-3 Sector-19, Akshardham Appartment, Dwarka, New Delhi-110075	13/08/2015	

## UNITED LEASING & INDUSTRIES LIMITED

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Internal Auditor	RR CA & CO. Chartered Accountants	505A 5th Floor Rectagle -I District Centre, Saket New Delhi-17.	13/08/2014	One year
Cost Auditor	N.A			

### 4. MINUTES

#### a. Board Meeting

Date of Meeting	Gap between the two Board Meetings (Days)	Date of serving the notice and mode	Place of Meeting	Total No. of Directors on the Board on date of meeting	Leave of Absence granted to Director	Total No. of Directors Present	Chairman of the Meeting
27/05/14	101	13/05/2014	R.K. Khanna Tennis Stadium, DLTA Complex, Africa Avenue, New Delhi-110029	4	0	4	Mr. Anil Kumar Khanna
19/07/14	53	10/07/2014	R.K. Khanna Tennis Stadium, DLTA Complex, Africa Avenue, New Delhi-110029	4	0	4	Mr. Anil Kumar Khanna
13/08/14	24	30/07/2015	R.K. Khanna Tennis Stadium, DLTA Complex, Africa Avenue, New Delhi-110029	4	0	4	Mr. Anil Kumar Khanna
13/11/14	92	01/11/2014	D-41, South Extension Part-II, New Delhi-110049	4	0	4	Mr. Anil Kumar Khanna
12/02/15	89	29/01/2015	D-41, South Extension Part-II, New Delhi-110049	4	0	4	Mr. Anil Kumar Khanna

b. Annual/Extra Ordinary General Meeting										
Date of Meeting	Date of serving the notice	Place of Meeting	Cut off Date for E-voting	E-voting Period	Date of submitting Report to RoC under Section 121 of the Act	Date of report submitted to SE	Total No. of Members on Book Closure	No. of Members attended the meeting	No. of Proxy attended the meeting	Chairman of the Meeting
27/09/2014	03/09/2014	Works Office 14 kms. Village Jhund Sarai, Gurgaon, HR	22/09/2014	22/09/2014 To 24/09/2014	04/11/2014	10/10/2014		33	9	Mr. Anil Kumar Khanna

## UNITED LEASING & INDUSTRIES LIMITED

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c. Committee Meeting Audit /Nomination & Remuneration etc.)							
Type of Meeting	Date of Meeting	Date of serving the notice	Place of Meeting	Total No. of members on date of meeting	Leave of Absence Granted	Total No. of members Present	Chairman of the Meeting
Audit Committee	27/05/2014	13/05/2014	R.K. Khanna Tennis Stadium, DLTA Complex, Africa Avenue, New Delhi-110029	3	0	3	Kapil Dutta
Audit Committee	13/08/2014	30/07/2014	R.K. Khanna Tennis Stadium, DLTA Complex, Africa Avenue, New Delhi-110029	3	0	3	Kapil Dutta
Audit Committee	14/11/2014	01/11/2014	D-41, South Extension Part-II, New Delhi-110049	3	0	3	Kapil Dutta
Audit Committee	12/02/2015	29/01/2015	D-41, South Extension Part-II, New Delhi-110049	3	0	3	Kapil Dutta

5. Details Regarding Office of Place of Profit									
Name of Employee and PAN No.	Qualification	Age (as on 01/04/14)	Designation	Date of Appointment	Remuneration as per last salary drawn	Relation with Director/ Member if any	No. of Shares held	Date of leaving employment	Reasons for leaving
NIL									

6. KEY MANAGERIAL PERSONNEL									
Name of Person	Qualification	Age (as on 01/04/14)	Designation	Date of Appointment	Remuneration as per last salary drawn (as per Schedule V)	Date of taking approval from Committee/Board/ Members	Date of filing of MR-1 and SRN	Date of filing of MGT-14 and DIR-12 and SRN	No. of Shares held
Pradeep Anand	Graduate	51	CFO	12/02/2015	NIL	12/02/2015	---	10/07/2015 DIR -12- C58267865 MGT-14 C58261272	NIL

7. Charges							
Name of Charge Holder	Chargeld	Date of Creation/ Modification	Amount of Charge	Security Provided	Whether any Personal property of Director/ other person involved	Date of Satisfaction if any	Remarks
NIL							



## UNITED LEASING & INDUSTRIES LIMITED

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8.	<b>FINANCIAL STATEMENTS</b>	
	a) Detailed list of Loans and Advances given by the Company between 1 <sup>st</sup> April, 2014 to 31 <sup>st</sup> March, 2015 and their confirmation letters.	NIL
	b) Whether there are any relatives of directors/ shareholders to whom Loans and Advances have been given?	NIL
	c) Complete list of unsecured loan taken by the Company and their terms and conditions and with proper bifurcation between from Directors, Relative of Directors, Members and Body Corporate.	NIL
	d) Complete list of Sundry Creditors containing the following details:	
	i. Nature of Balances	
	ii. Opening Balance and Transactions made	
	e) Statement of Related Party Transactions as per AS-18 and the Approval of Board /Shareholder for approving the transaction related to RPT.	
	f) Details of Dividend declared:	
	<b>Particulars</b>	
	Amount Paid	NIL
	Percentage of dividend paid	
	Dividend Tax Paid	
	Date of Payment of Dividend	
	Actual amount claimed by the shareholder	
	Amount transferred to unpaid dividend account	
	Amount transferred to IEPF and SRN of Form I and 5INV	
9.	<b>APPROVALS FROM RESERVE BANK OF INDIA</b>	
	a) Whether company has made any foreign investment or company has received FDI?	N.A
	b) Whether company has filed annual statement related to Foreign assets and liabilities? If yes, Please mention filling date	N.A
	c) Whether company is having External Commercial Borrowing/ issued FCCB? If yes provide copy of LRN issued by RBI and Form ECB 2.	N.A
	d) Whether company has made any investment in Abroad/provided guarantee to the Foreign Company? If yes, provide details.	N.A
	e) Whether any Show cause notice received by the company issued by Director of Enforcement/ RBI under FERA/FEMA/DIPB/other appropriate authority and reply submitted by the company for the said notices.	N.A

## UNITED LEASING & INDUSTRIES LIMITED

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<b>10.</b>	<b>PROSPECTUS</b>	
	a) Copy of prospectus filled with the RoC from time to time.	N.A
<b>11.</b>	<b>DEPOSITS</b>	
	a) Whether any deposits u/s 73 &74 of CA 2013 have been accepted by the company.	N.A
	b) If yes, Whether the provisions of the Deposit rules u/s73&74 of CA 2013 have been complied with.	N.A
<b>12.</b>	<b>OTHERS</b>	
	a) All Statutory Registers	
	i. Register for application and allotment of shares	Yes
	ii. Register for transfer of shares	Yes
	iii. Register of Director, and Key Managerial Personnel	Yes
	iv. Register of Members	Yes
	v. Register of Charges	No
	vi. Register of contracts in which directors and KMP are interested	Yes
	vii. Register of Disclosure of Interest by the Directors	No
	viii. Register for declaration of interest in the shares held by another person who is not a beneficial owner	No
	ix. Register for payment of Dividend	No
	x. Register for unpaid/unclaimed Dividend	No
	xi. Register for Fixed Assets along with the locations of the assets	No
	xii. Register of Investments, Loans, Guarantee and Securities provided by the company	Yes,
	xiii. Common Seal Register	Yes
	xiv. Register of issue of duplicate share certificates	No
	xv. Register of Debenture-holders	NA
	xvi. Register of buy-back of shares	NO
	xvii. Register of Employee Stock Options	NO

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<b>UNITED LEASING AND INDUSTRIES LIMITED</b>								
<b>Forms and Returns filed by the Company pursuant to the provisions of the Companies Act,2013 read with the Rules/Regulations made there under</b>								
<b>Financial Year 2014-15</b>								
Sr. No.	Form No.	Section & Rule Applicable	Particulars of Filing	Date of Filing	Whether filed within the prescribed time	Incase of delay, whether prescribed procedure followed and additional fees paid	SRN	Status
1	2	3	4	5	6	7	8	9
1	DIR-12	Sec.7(1)(c), 168,170	Appointment of Cs Shipra Chugh	17/07/2014	Yes		C11204377	OK
2	MGT-14	Sec.94(1), 117(1)	Filing of Resolution Approval of Annual A/cs., Approval of Financial Result	19/09/2014	No	Rs. 600 Normal Rs. 3600 Additional	C21091772	OK
3	Form GNL-2	Rule12(2) of the co. (Registration Office and fees) Rules 2014	Form for submission of Document with ROC  Notice of Appointment of Auditor	11/10/2014	Yes		C25788282	OK
4	MGT-14	Sec.94(1), 117(1)	Filing of Resolution Approval of Annual A/cs., Approval of quarterly Financial Result	17/10/2014	No	Rs. 600 Normal Rs.2400 Additional	C28864296	OK
5	Form-66	Sec. 383A of Co. Acts 1956	Compliance Certificate	24/10/2014	Yes		Q39202056	OK
6	Form 23AC, ACA	Sec 220 of Co. Act, 1956	P/L A/c FY ending, 31/03/2014	25/10/2014	Yes		Q39342910	OK

**UNITED LEASING & INDUSTRIES LIMITED**

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7	GNL-2	Rule12(2) of the co. (Registration Office and fees) Rules 2014	Form for submission of Document with ROC (Filing Report of AGM)	04/11/2014	Yes		C31454556	OK
8	Form-20B	Sec.159 of Co.Act, 1956	Annual Return FY ending, 31/03/2014	24/11/2014	Yes		Q47864301	OK
9	Form GNL-2	Rule12(2) of the co. (Registration Office and fees) Rules 2014	Form for submission of Document with ROC Return of Deposit in DPT-3	10/12/2014	No	Rs. 600 Normal Rs.6000 Additional	C35962240	OK
10	Form DPT-4	Rule 20	Statement Regarding Deposit	10/12/2014	No	Rs. 600 Normal Rs.6000 Additional	C35947464	OK
11	MGT-14	Sec.94(1), 117(1)	Filing of Resolution For Approval of quarterly Financial Result	25/02/2015	Yes		C44409134	OK

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

India's Textiles and Garments industry, which accounts for 14% of India's total industrial production and 4% of India's GDP, is considered as one of the significant contributors to the national economy. After witnessing challenges during the year 2013 and for most part of 2014 given unfavorable economic conditions, the Indian textiles and garments sector has seen reversal of trends in second half of 2014.

With domestic and global economic conditions gradually improving along with the focused efforts made by Ministry of Textiles, Indian textiles and garments sector is set for growth, buoyed by revival in domestic consumption and export demand.

'Make in India' campaign launch by the government to boost the Indian textile industry and enable it achieve 20% growth in exports and sustain 12% growth rate in domestic market till 2024-25 as suggested by report of Indian Textiles and Apparel Sector.

The campaign also focused on providing investment opportunities for foreign companies and entrepreneurs across the entire value chain of synthetics, value-added and speciality fabrics, fabric processing set-ups for all kinds of natural and synthetic textiles, technical textiles, garments and retail brands. While US and EU continue to remain primary markets for Indian textile and garment products, Indian government has taken various initiatives to reduce India's dependence on these markets. In order to encourage textile exporters to focus on new markets and reduce their reliance on US and EU, the government, under the Focus Market Scheme, introduced duty credit scrip which the textile exporters can avail on export to 26 additional countries apart from existing destinations. The increase in growth rate is expected to be contributed majorly by the industrial sector, estimated to grow at 4% next year (up from ~1% in last FY). Unclogging of domestic policy logjam as well as improvement in private consumption demand is likely to drive the growth. The Indian textile industry has an overwhelming presence in the economic life of the country.

## UNITED LEASING & INDUSTRIES LIMITED

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### OUTLOOK

India is the world's second largest producer of textiles and garments, with a massive and diverse raw material base. Due to this, Indian Textile Industry is not only of paramount importance to the national economy, it also has an influential presence in global market.

Textile industry contributes to nearly 12% of India's forex earnings. But, the branding of India's prowess especially pertaining to the exports have been about technology. It's a pity that textile industry, despite being on the export forefront, has never been given its due despite its heavy potential irrespective of the weather in the market.

India has always been self-sufficient with textiles and is not dependant on imports. This is the only industry which has been posting growth graph year after year. However, textile industry is expected to grow well into the future, with improved bilateral relationships with countries that have been the biggest clients of India. Though India is self sufficient in textile industry, country's share in the world market is a mere 4% compared to 35% of China. India needs to focus on scaling operations if this scenario has to change. It can be achieved only through investments in mega textile park, which can then be single point manufacturing and disbursing centres for export needs. This can also be a safe revenue model for the country's textile needs too.

The country which is looking forward to seize opportunities on the world stage by way of realizing its full potential, is waiting for the government to announce a slew of measures on part of the government to have the momentum set for the sector.

There are varied opinions on this front where technology plays a role in bringing down the manufacturing and operative costs. While one section would always argue that money saved is money earned, by way of adapting new technology; there is another section that believes technology alone cannot save textile industry without appropriate measure being taken in its favour.

An extension in the TUFs scheme - Technology Upgradation Fund Scheme - needs to have small, medium, heavy textile industries as well, to be able to meet the needs in a Technology being the second largest sector that has generated employment for people after agriculture in India, this surely holds more opportunities than what the industry is currently witnessing now. It is imperative to keep pace with the changing times and meet challenges right in their path. That Indian economy is growing is a fact and this needs to be acknowledged by way of bringing in positive changes in corresponding areas as well. Textile industry being old and new at the same time has a unique ability to adapt itself to changing circumstances. It is India's winning horse, of all times.

Embroidery serves as the major value addition factor for manufacturing garments and made ups and the main emphasis of the company is to concentrate on orders from embroidery exporters.

The company during the year has taken a step to modernize the embroidery machine which has been going on and will be completed by middle of the next year as a result of this modernization carried out by the company the company expects increase in turnover and better quality and efficiency during the coming year.

### Threats, Risk & Concerns

On exports front, there are both positive and negative factors. Positive factors include the weak currency and decreasing cost competitiveness of China that are likely to give positive impetus to the Indian exports. At the same time, factors like slowdown and uncertainty in the global markets, volatile foreign exchange rates and increase in cotton and yarn prices are likely to negatively affect growth and profitability for the textile exports. Interest expenses are part of the finance costs, therefore any major upward fluctuations in the Interest rates leads to increase in the cost of debt of the Company. The interest rate risks are mitigated to an extent through fixed interest rates on the non convertible debentures.

The biggest challenge facing the Indian textile industry is competition from the other low cost neighbouring countries which attract more business from the international market because of lower production costs, ease in doing business and easier trade routes, according to an industry expert.

### Research & Development (R&D)

Your Company continues to derive sustainable benefit from the strong foundation and long tradition of Research & Development (R&D), which differentiates it from many others. New products, processes and benefits flow from work done by the team of in house designers. This allows us to enhance quality, productivity and customer satisfaction through continuous innovation. In order to successfully carve a niche of our own we need to develop a vital competitive edge in the design development to stay ahead of the competition.

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## UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

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### Human Resource Development /Industrial Relation

Human resource is the biggest asset of the Company and it remains one of the core focus areas of the Company. The Management of the Company lays special emphasis on the welfare of its employees and training, welfare and safety measures are undertaken on a regular basis. The Company has a well qualified and experienced team of professionals with a dedicated human resource department, which is competent to deliver when needed. The Company aims to provide a congenial work environment that respects individuals and encourages professional growth, innovation and superior performance. In the years, we have transformed our structure to enable us to move faster, innovate better. This initiative has assisted in achieving operating efficiencies and resulted in enhancing overall productivity levels within the company.

### Environment ,Occupational Health & Safety

Company's Environment, Health & Safety (EHS) strategies are directed towards achieving the greenest and safest operations by optimising natural resource usage and providing a safe and healthy workplace. Systemic and structured efforts continue to be made towards natural resource conservation by continuously improving resource-use efficiencies.

As we continue to bring about energy efficiencies in our operations, we also strive to substitute our energy consumptions with increased component of renewable energy. The Plant of the Company is eco-friendly and do not generate any harmful effluents. Safety devices have been installed wherever necessary.

### Risk Management System

Management of the Company maintains adequate internal control system which is designed to provide reasonable assurance that assets are safeguarded and transactions are rightly executed and recorded in accordance with management authorization and accounting policies. All the records are adequately maintained for preparation of financial statements and other financial information. Apart from internal controls, the Company also audits the efficiency and security of its operations, its information technologies and data, in accordance with the global standards.

Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis

### Acknowledgement:

Your Directors are pleased to place on record their sincere gratitude to the Government, Financial Institutions, Bankers and Business Constituents for their continued and valuable co-operation and support to the Company. They also take this opportunity to express their deep appreciation for the devoted and sincere services rendered by the employees at all levels of the operations of the Company during the year.

For and on Behalf of Board

Date: 13<sup>th</sup> August, 2015  
Place: New Delhi

Sd/-  
(Anil Kumar Khanna)  
Chairman  
DIN : 00207839

# UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

## CORPORATE GOVERNANCE REPORT

### I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company has attached significant importance to the Code of Corporate Governance. The Company's philosophy on corporate governance is to practice transparency in operations and maintain a professional approach and accountability in dealing with its shareholders. The company has always focused on maintaining highest standards in conducting its affairs ethically and lawfully and has sustained a culture of high ethical standards, integrity and professionalism. The Company strongly believes that good Corporate Governance structure encourages companies to create value that can be sustained over the long term for customers, shareholders, employees and business partners. The success of the Company lies in faithful and sincere persuasion of its core values.

The core value of the Company are :

- Manpower Development,
- Integrity, openness, fairness and trust,
- Commitment to excellence
- Customer satisfaction
- Sound and ethical business practices.

### 2. BOARD OF DIRECTORS

The Board of Directors of your Company comprises of Five Directors out of which, one is Managing Director & Chairman and four are Independent Director.

Composition of the Board and category of Directors is as follows:-

Mr.Anil Kumar Khanna	-	Chairman & Managing Director
Mr.V.K.Batra	-	Independent Director
Mr.Vipin Bali	-	Independent Director
Mr.Kapil Dutta.	-	Independent Director
Mrs.Vimal Kumari	-	Independent Director

Mr.Anil Kumar Khanna retire by rotation at the forthcoming Annual General Meeting and are eligible for re-appointment. His brief particulars are given below:

Name of the Director	:	Mr.Anil Kumar Khanna
Date of Appointment	:	20/05/2005
Date of Birth	:	17/07/1953
Experience in specific functional areas	:	Vast experience in business.
Qualification	:	B.Com.F.C.A.(England & Wales)
Directorship in other public limited Companies	:	Four
Member/ Chairman of the Committee of the Board of the Public limited Companies on which he is a director	:	Fourteen

### Board Meeting & AGM

During the year the Board of Directors of the Company met on 27<sup>th</sup> May, 2014, 19<sup>th</sup> July, 2014, 13<sup>th</sup> August, 2014, 13<sup>th</sup> November, 2014 and 12<sup>th</sup> February, 2015.

Last Annual General Meeting was held on 27<sup>th</sup> September, 2014.

## UNITED LEASING & INDUSTRIES LIMITED

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Record of attendance of Directors at the Board Meeting, Annual General Meeting, held during the year ended 31<sup>st</sup> March, 2014 is as under :-

### Meetings and Attendance

Name of the Director	Category	No. of Board Meetings attended out of 5 Meetings held	Attendance at the AGM held on Sept. 27, 2014	No. of other Directorships held as at March 31 2015	Committee/s position as at March 31, 2015*	
					Member	Chairman
Mr. Anil Kumar Khanna	Non Independent Executive	5	Yes	14	1	3
Mr. Kapil Dutta	Independent /Non executive	5	No	3	3	1
Mr. Virendra Kumar Batra	Independent /Non executive	5	Yes	5	0	--
Mr. Vipin Bali	Independent /Non executive	5	Yes	0	1	--

### AUDIT COMMITTEE:

#### Brief description of terms of reference

The role and the powers of the audit Committee are as per the guidelines set out in the Listing Agreement with the Stock Exchanges. The committee also acts as a link between the auditors and the Board of Directors. The Committee meets the auditors periodically and reviews the quarterly/ half-yearly and annual financial statements and discusses their findings and suggestions and seeks clarifications thereon.

#### Composition of the Committee and category of Directors

Mr. Kapil Dutta	-	Chairman	-	Independent Director
Mr. Vipin Bali	-	Member	-	Independent Director
Mr. Anil kumar Khanna	-	Member	-	Managing Director
Mrs. Vimal Kumari	-	Member	-	Independent Director

The committee met four times during the year, i.e. on 27<sup>th</sup> May, 2014, 13<sup>th</sup> August, 2014, 13<sup>th</sup> November, 2014 and 12<sup>th</sup> February, 2015.

### NOMINATION AND REMUNERATION COMMITTEE

#### Composition of the Committee and category of Directors as decided by the Board of Directors.

Mr. Vipin Bali	-	Chairman	-	Independent Director
Mr. Kapil Dutta	-	Member	-	Independent Director
Mr. V.K. Batra	-	Member	-	Independent Director



# UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HRI983PLC033460

## STAKEHOLDERS RELATIONSHIP COMMITTEE

Composition of the Committee and category of Directors as decided by the Board of Directors.

Mr.V.K.Batra	-	Chairman	-	Independent Director
Mr.Vipin Bali	-	Member	-	Independent Director
Mr.Kapil Dutta	-	Member	-	Independent Director

## INTERNAL AUDITOR

The Board of Directors of your Company has re-appointed R.R.CA & Co., Chartered Accountants as Internal Auditors pursuant to the provision of Section 138 of the Companies Act, 2013 for the financial year 2015-16.

## GENERAL BODY MEETING

i) Location and time, where last three AGMs held.

Date & Year	Time	Location
September 27, 2014	04:00 P.M.	14km, Village Jhund Sarai Veeran, Gurgaon Pataudi Road, Dist. Gurgaon, Haryana.
September 30, 2013	04:00 P.M.	14km, Village Jhund Sarai Veeran, Gurgaon Pataudi Road, Dist. Gurgaon, Haryana.
September 29, 2012	01:00 P.M.	14km, Village Jhund Sarai Veeran, Gurgaon Pataudi Road, Dist. Gurgaon, Haryana.

- i) Whether any special resolutions passed in the previous three AGMs? No
- ii) Whether any special resolution passed last year through postal ballot? No
- iii) Whether any special resolution is proposed to be conducted through postal ballot? No

## DISCLOSURES

- i) Disclosures on materially significant related party transactions that may have potential conflict with the interests of Company at large.

There are no material transactions with any related party, which may have potential conflict with the interests of the Company at large.

- ii) Details of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

We have already provided copies of all reports both electronically and otherwise to the exchange. We have also put up our functional website which can be accessed at [www.uliltd.com](http://www.uliltd.com). We hope the Bombay Stock Exchange will be given in-principal approval for revocation of suspension in trading of equity shares very soon.

## Listing Agreement

The Company is complying with all mandatory requirements of the Listing Agreement of Stock Exchange on 'Corporate Governance'.

## GENERAL SHAREHOLDER INFORMATION

Annual General Meeting	Date	30 <sup>th</sup> September, 2015
	Time	1.00 p.m.
	Venue	14Kms, Gurgaon Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurgaon, Haryana
Financial Calendar	Financial Year	1st April to 31st March
	1 <sup>st</sup> Un-audited Quarterly Results	2 <sup>nd</sup> Week of August
	2 <sup>nd</sup> Un-audited Quarterly Results	2 <sup>nd</sup> Week of November
	3 <sup>rd</sup> Un-audited Quarterly Results	2 <sup>nd</sup> Week of February
	Annual Audited Results &	
	4 <sup>th</sup> Quarterly Result	Last Week of May

## UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HRI983PLC033460

Date of Book Closure	25 <sup>th</sup> September 2015 to 29 <sup>th</sup> September 2015 (Both days inclusive)
Dividend payment date	Not applicable due to non declaration of dividend
Listing on Stock Exchanges	Equity shares are listed on the Stock Exchanges at Mumbai.
Registrar and Transfer Agents	Link Intime India Pvt.Ltd, 44, Community Centre, Phase-I, Near PVR, Naraina Industrial Area, New Delhi-110028. Tel. 41410592/93/94, Fax No. 41410591.
Share Transfer System	Share Transfer request can be lodged with the Registrar and Transfer Agents at the above mentioned address. Share Transfer request is registered within an average period of 15 days. A Share Transfer Committee comprising of members of the Board generally meets once in a fortnight to consider the transfer of shares.
Distribution of Shareholding	As per Appendix "A"
Outstanding GDR/ ADR/ Warrants or any Convertible instruments, conversion date and likely impact on equity	The Company has not issued any GDR/ ADR/ Warrants or any convertible instruments that are pending for conversion.
Plant Locations and the Registered office of the Company	<b>Plant Location:</b> 14Kms, Gurgaon Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurgaon, Haryana. <b>Registered Office:</b> Plot No.66, Sector-34, EHTP, Distt. Gurgaon, Haryana.
Address for Correspondence	D-41, South Extension, Part-II, New Delhi-110049. Tel : 011-26258237
Stock Codes	ISIN : INE357P01014, BSE Scrip Code : 507808
Website	<b>www.ulilttd.com</b>
Investor email	<b>investorrelations@ulilttd.com</b>
Registrar / Share Transfer Agent email	<b>delhi@linkintime.co.in</b>
Dematerialization of shares and liquidity	8495 Equity shares are dematerialized by CDSL The registration of dematerialization of equity shares by NSDL is under process.

### Appendix "A"

Distribution of Shareholding as on 31 <sup>st</sup> March, 2015			
	Category	No. of shares held	Percentage of shareholding
A	Promoter's, Relatives and Associates	13,07,650	43.59
B	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions /Non-government Institutions)	7,600	0.25
C	Institutional Investors/ NRI/ OCB	Nil	Nil
D	Mutual Funds and UTI	Nil	Nil
E	Bodies Corporate	68,990	2.30
F	Individuals holding nominal share capital upto Rs. 1 lakh	16,15,760	53.86
	<b>GRAND TOTAL</b>	<b>30,00,000</b>	<b>100.00</b>

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**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-L65910HR1983PLC033460

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**CEO/CFO CERTIFICATION**

To,  
The Board of Directors  
United Leasing & Industries Limited  
Delhi.

Dear Sirs,

I, Pradeep Anand have reviewed financial statements and the cash flow statement for the year ended 31st March 2015 and to the best of our knowledge and belief that:

- 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;
- iii. No transactions entered into by the Company during the above said period which are fraudulent, illegal or volatile of the company's code of conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and that we 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 or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

We have indicated to the auditors and Audit Committee the following:

- iv. Significant changes in internal control over financial reporting during the year;
- v. Significant changes in accounting policies during the period and that the same have been disclosed in the notes to the financial statements; and
- vi. There have been no instances of significant fraud of which we have become aware

**Place: New Delhi**  
**Date: 13<sup>th</sup> August, 2015**

**Sd/-**  
**(Pradeep Anand)**  
**Chief Financial Officer**

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**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-L65910HR1983PLC033460

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**Auditors' Certificate on Corporate Governance**

To the members of **United Leasing & Industries Limited**

We have examined the compliance of conditions of the Corporate Governance by the United Leasing & Industries Ltd. for the year ended on 31<sup>st</sup> March 2015, as stipulated in clause 49 of the Listing Agreement of the said company with the Stock Exchanges.

The compliance of the conditions of the Corporate Governance is the responsibility of Company's management. Our examination has been limited to the review of the procedures and the implementation thereof adopted by the company for ensuring the 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 and representations made by the management, we certify that the Company has complied with the conditions of corporate governance as stipulated in clause 49 of the above mentioned Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month against the company as per the record maintained by the Shareholders/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 J.P. Chawla & Co.**  
**Chartered Accountants**  
**FRN - 001875N**

Sd/-  
**J.P. Chawla**  
**Partner**  
**Membership No.015488**

**Place: New Delhi**  
**Date : 26<sup>th</sup> May, 2015**

## INDEPENDENT AUDITOR'S REPORT

### To the Members UNITED LEASING & INDUSTRIES LIMITED

We have audited the accompanying financial statements of **UNITED LEASING & INDUSTRIES LIMITED** ("the company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material mis-statement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and there as on reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the afore said financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2015, and its profit and its cash flows for the year ended on that date.

### Emphasis of Matters

As per Schedule – II of the companies act 2013 company shall recognize the carrying value in the opening balance of retained earnings where the remaining useful life of an asset is nil. Company is having negative opening retained earnings amounting of

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-L65910HR1983PLC033460

Rs.1,06,33,599/- , which has further been increased by asset balances to be written off as per Schedule- II of companies act , 2013 amounting of Rs.21,114,410/- and loss during the year by Rs 7,554,583/-, resulting into negative retained earnings of Rs 39,302,592/-. Our opinion is not qualified /modified in respect of this matter.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the afore said financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**JP CHAWLA & COMPANY**  
Chartered Accountants  
Firm Regn No. 001875N

Sd/-  
**J.P.CHAWLA**  
(Partner)  
Membership No. 015488

**Place: New Delhi**  
**Dated: 26<sup>th</sup> May 2015**

## UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HRI983PLC033460

**The Annexure referred to in paragraph I of Report on Other Legal and Regulatory Requirements of our Report of even date to the members of UNITED LEASING & INDUSTRIES LIMITED on the accounts of the Company for the year ended 31<sup>st</sup> March, 2015.**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) (a) According to information and explanation provided to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) As explained to us the fixed assets have been physically verified by the management at reasonable intervals, no material discrepancies were noticed on such verification.
- (ii) The company does not have any inventory .accordingly the provision of the order not applicable
- (iii) The Company has not granted loans, secured or unsecured, to companies, firms or other parties listed in the Register maintained under Section 189 of the Companies Act, 2013 and hence clauses (a) and (b) are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, having regard to the explanations that some of the items sold are of special nature and suitable alternative sources are not readily available for obtaining comparable quotations, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and the sale of goods and services. During the course of our audit, we have not observed any major weakness in the aforesaid internal control system.
- v) In our opinion and information and explanation given to us the company has accepted deposits from the members of the company in previous years. The company has renewed certain deposits amounting to Rs 57,07,227/- during the year, but certain procedural guidelines as mentioned in the section 73 of the company's act 2013 and rules framed there under has not been followed.
- (vi) According to the information and explanations given to us the Companies (Cost Records and Audit) Rules, 2014, prescribed by the Central Government under Section 148 (1) of the Companies Act, 2013 are not applicable to the Company
- (vii) According to the information and explanation given to us and records of the company examined by us:
  - (a) The company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities.
  - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at 31<sup>st</sup> March, 2015 for a period of more than six months from the date they became payable
  - (c) There were no amounts payable in respect of Wealth Tax, Duty of Customs, Income-tax, Service Tax, Duty of Excise and Cess and other material statutory dues in arrears as at 31<sup>st</sup> March, 2015 which have not been deposited as on 31<sup>st</sup> March, 2015 on account of disputes.
  - (d) According to the information and explanation given to us and the record of the company ;the company is not required to transfer to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (I of 1956) .

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**UNITED LEASING & INDUSTRIES LIMITED****CIN-L65910HR1983PLC033460**

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- (viii) The company has accumulated losses at the end of financial year which is more than fifty percent of its net worth. The company has not incurred cash losses during the financial year covered by the audit and in immediately preceding financial year.
- (ix) According to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution or bank.
- (x) According to the information and explanations given to us the company has not given any guarantee for loans taken by others from bank or financial Institutions.
- (xi) In our opinion and according to the information and explanations given to us, the Company has not obtained any term loan during the year and hence the question of commenting on the application thereof does not arise.
- (xii) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

**JP CHAWLA & COMPANY**  
Chartered Accountants  
Firm Regn No. 001875N

Sd/-  
**J.P.CHAWLA**  
(Partner)  
Membership No. 015488

**Place: New Delhi**  
**Dated: 26<sup>th</sup> May 2015**



**UNITED LEASING & INDUSTRIES LIMITED**

CIN-L65910HRI983PLC033460

**Balance Sheet as at March 31, 2015**(All amounts in Indian rupees,  
except share data and where otherwise stated)

	Note	As at March 31, 2015	As at March 31, 2014
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	1	3,00,00,000	3,00,00,000
Reserves and Surplus	2	2,57,17,283	82,53,904
<b>Total of Shareholders' Funds</b>		<b>5,57,17,283</b>	<b>3,82,53,904</b>
<b>Non-Current Liabilities</b>			
Long Term Borrowings	3	2,46,06,233	2,30,85,948
<b>Total of Non-Current Liabilities</b>		<b>2,46,06,233</b>	<b>2,30,85,948</b>
<b>Current Liabilities</b>			
Short-Term Borrowings	4	1,12,61,788	1,64,00,404
Other Current Liabilities	5	89,57,069	53,06,518
<b>Total of Current Liabilities</b>		<b>2,02,18,857</b>	<b>2,17,06,922</b>
<b>Total of Equity and Liabilities</b>		<b>10,05,42,373</b>	<b>8,30,46,774</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Fixed Assets			
Tangible Assets	6	5,30,23,868	3,07,66,887
Intangible Assets		-	-
Non-Current Investments	7	4,00,77,259	4,00,77,259
Long-Term Loans and Advances	8	1,79,207	61,43,470
<b>Total of Non-Current Assets</b>		<b>9,32,80,334</b>	<b>7,69,87,616</b>
<b>Current Assets</b>			
Cash and Cash Equivalents	9	28,44,324	28,97,894
Short-Term Loans and Advances	10	44,17,715	31,61,264
<b>Total of Current Assets</b>		<b>72,62,039</b>	<b>60,59,158</b>
<b>Total of Assets</b>		<b>10,05,42,373</b>	<b>8,30,46,774</b>

**Summary of significant accounting policies**

The accompanying notes are an integral part of financial statements

As per our report of even date  
For **J.P.Chawla & Company**  
(Chartered Accountants)  
FRN. 001875NSd/-  
**J.P. Chawla**  
(Partner)  
Membership No. 015488

For and on behalf of the Board

Sd/-  
**Anil Kumar Khanna**  
(Chairman)  
DIN - 00207839Sd/-  
**V.K.Batra**  
(Director)  
DIN - 00601619Place: New Delhi  
Date: May 26, 2015Sd/-  
**Pradeep Anand**  
(Chief Financial Officer)Sd/-  
**Shipra Chug**  
(Company Secretary)

**UNITED LEASING & INDUSTRIES LIMITED**

CIN-L65910HRI983PLC033460

**Statement of Profit and Loss for the year ended March 31, 2015**(All amounts in Indian rupees,  
except share data and where otherwise stated)

	Note	For the Year ended March 31, 2015	For the year ended March 31, 2014
<b>Revenue</b>			
Income from Operations		40,07,223	39,32,458
Other Income	11	2,50,943	2,13,742
<b>Total Revenue</b>		<b>42,58,166</b>	<b>41,46,200</b>
<b>Expenses</b>			
Employee Benefits Expense	12	6,51,416	2,59,708
Finance Costs	13	19,58,037	25,74,029
Depreciation and Amortisation Expense	6	27,60,981	20,53,711
Other Expenses	14	5,78,269	7,41,844
<b>Total Expenses</b>		<b>59,48,703</b>	<b>56,29,292</b>
<b>Profit/(Loss) before Tax</b>		<b>(16,90,537)</b>	<b>(14,83,092)</b>
Tax Expense:			
Current Tax		-	-
Earliar Years Tax		58,64,046	-
<b>Profit / (Loss) for the year</b>		<b>(75,54,583)</b>	<b>(14,83,092)</b>
<b>Earnings per Equity Share of Rs.10 each</b> {Total No. of Shares: 3,000,000 (P.Y. 3,000,000)}			
- Basic (Rs.)		(2.52)	(0.49)
- Diluted (Rs.)		(2.52)	(0.49)

Summary of significant accounting policies 15

The accompanying notes are an integral part of financial statements

As per our report of even date  
For **J.P.Chawla & Company**  
(Chartered Accountants)  
FRN. 001875N

For and on behalf of the Board

Sd/-  
**J.P. Chawla**  
(Partner)  
Membership No. 015488Sd/-  
**Anil Kumar Khanna**  
(Chairman)  
DIN - 00207839Sd/-  
**V.K.Batra**  
(Director)  
DIN - 00601619Place: New Delhi  
Date: May 26, 2015Sd/-  
**Pradeep Anand**  
(Chief Financial Officer)Sd/-  
**Shipra Chug**  
(Company Secretary)

# UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

## Notes forming part of the Financial Statements as at and for the year ended 31st March, 2015

(All amounts in Indian rupees,  
except share data and where otherwise stated)

	As at March 31, 2015	As at March 31, 2014
<b>Note-1</b>		
<b>Share Capital</b>		
<b>Authorised</b>		
<b>10000000 (P.Y. 10000000) Equity Shares</b>	10,00,00,000	10,00,00,000
<b>of Rs. 10/= each</b>	<u>10,00,00,000</u>	<u>10,00,00,000</u>
<b>Issued, Subscribed and Paid up</b>		
<b>3000000 ( P.Y. 3000000) Equity Shares</b>	3,00,00,000	3,00,00,000
<b>of Rs. 10/= each</b>	<u>3,00,00,000</u>	<u>3,00,00,000</u>

**a: Reconciliation of Equity Shares :**

	Nos.	Amount (Rs.)	Nos.	Amount (Rs.)
Opening	30,00,000	3,00,00,000	30,00,000	3,00,00,000
Issued during the year	-	-	-	-
<b>Closing</b>	<u>30,00,000</u>	<u>3,00,00,000</u>	<u>30,00,000</u>	<u>3,00,00,000</u>

**b: Details of Shareholders holding more than 5% Equity Capital**

	Nos.	% of Total Shares	Nos.	% of Total Shares
RLF Limited	7,62,045	25.40	7,62,045	25.40
Anil Kumar Khanna	1,78,930	5.95	1,78,430	5.95

**Note-2**

**Reserves and Surplus**

<b>Capital Reserve</b>	5,02,993	5,02,993
<b>General Reserve</b>	1,47,69,990	1,47,69,990
<b>Investment Allowance Reserve</b>	36,14,520	36,14,520
<b>Revaluation Reserve*</b>	4,61,32,372	-
	<u>6,50,19,875</u>	<u>1,88,87,503</u>
<b>Surplus as per statement of Profit and Loss</b>		
Balance as at the beginning of the year	(1,06,33,599)	(91,50,507)
Less asset balances written off in accordance with Schedule-II of Companies Act,2013	2,11,14,410	-
Add: Profit / (Loss) for the year	<u>(75,54,583)</u>	<u>(14,83,092)</u>
<b>Total of Reserves and Surplus</b>	<u>2,57,17,283</u>	<u>82,53,904</u>

\*(Revaluation Reserve represents the reserves accretion pursuant to revaluation of Company's land as on March 31,2015)

**Note-3**

**Long Term Borrowings**

**Unsecured**

**Others**

- Fixed Deposits	10,81,032	8,85,948
- Inter-Corporate Deposits	2,35,25,201	2,22,00,000
<b>Total of Long Term Borrowings</b>	<u>2,46,06,233</u>	<u>2,30,85,948</u>

# UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

## Notes forming part of the Financial Statements as at and for the year ended 31st March, 2015

(All amounts in Indian rupees,  
except share data and where otherwise stated)

	As at March 31, 2015	As at March 31, 2014
<b>Note-4</b>		
<b>Short Term Borrowings</b>		
<b>Secured:</b>		
Overdraft from Bank	25,97,026	25,11,354
(Secured against Fixed Deposit with Bank)		
<b>Unsecured:</b>		
Fixed Deposits	50,14,762	1,02,39,050
Others	36,50,000	36,50,000
<b>Total of Short Term Borrowings</b>	<b>1,12,61,788</b>	<b>1,64,00,404</b>

<b>Note-5</b>		
<b>Other Current Liabilities</b>		
Interest accrued but not due on Fixed Deposits	3,52,284	20,46,850
Payable to Statutory Authorities	82,250	1,14,854
Expenses Payable	44,090	38,074
Other Liabilities	84,78,445	31,06,740
<b>Total of other Current Liabilities</b>	<b>89,57,069</b>	<b>53,06,518</b>

### Note-6

#### Tangible Assets

Particulars	Gross Block (at cost)			Depreciation				Net Block			
	As at March 31, 2014	Additions	Deductions	As at March 31, 2015	As at March 31, 2014	For the year	Deductions	Asset balances written off	As at March 31, 2015	As at March 31, 2015	As at March 31, 2014
Land	27,51,628	4,61,32,372	-	4,88,84,000	-	-	-	-	-	4,88,84,000	27,51,628
Buildings	49,67,979	-	-	49,67,979	31,15,203	1,65,931	-	-	32,81,134	16,86,845	18,52,776
Plant & Machinery	9,65,03,560	-	93,52,349	3,71,51,211	7,78,70,243	24,91,995	4,50,68,588	1,42,83,761	3,52,93,650	18,57,561	1,86,33,317
Computers	2,05,59,673	-	2,05,59,673	-	2,05,59,673	-	2,05,59,673	-	-	-	-
Vehicles	3,12,23,597	-	2,90,77,569	21,46,028	2,69,93,870	98,810	2,55,42,114	35,35,455	15,50,566	5,95,462	42,29,727
A.C.&A.C.Equipments	1,06,97,266	-	1,06,97,266	-	85,58,702	4,245	85,62,947	21,34,318	-	-	21,38,564
Office Equipment	36,27,465	-	36,27,465	-	28,16,573	-	28,16,573	8,10,893	-	-	8,10,892
Furniture & Fixtures	24,30,793	-	24,30,793	-	21,58,594	-	21,58,594	2,72,199	-	-	2,72,199
Temporary Fixtures	6,23,145	-	6,23,145	-	5,45,361	-	5,45,361	77,784	-	-	77,784
<b>Total</b>	<b>17,33,85,106</b>	<b>4,61,32,372</b>	<b>12,63,68,260</b>	<b>9,31,49,218</b>	<b>14,26,18,219</b>	<b>27,60,981</b>	<b>10,52,53,850</b>	<b>2,11,14,410</b>	<b>4,01,25,350</b>	<b>5,30,23,868</b>	<b>3,07,66,887</b>
Previous Year Figures	17,33,85,106	-	-	17,33,85,106	14,05,64,508	20,53,711	-	-	14,26,18,219	3,07,66,887	-

## UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

### Notes forming part of the Financial Statements as at and for the year ended 31st March, 2015

(All amounts in Indian rupees,  
except share data and where otherwise stated)

	As at March 31, 2015	As at March 31, 2014
<b>Note-7</b>		
<b>Non-Current Investments</b>		
<b>I. Quoted -</b>		
RLF Limited (2,241,950 Equity Shares of Rs. 10/- each)	1,30,36,500	1,30,36,500
<b>II. Un-Quoted</b>		
<b>(a) Investment in Equity Instruments</b>		
-Telecom Finance (India) Ltd. {1896738 (P.Y. 1896738) Equity shares of Rs. 10/= each}	2,00,11,359	2,00,11,359
-ULL Securities Pvt. Ltd. {215500 ( P.Y. 215500) Equity Shares of Rs.10/= each}	15,51,000	15,51,000
-Saurer Embroidery Systems (India) Pvt. Ltd. {549200 ( P.Y. 481500) Equity Shares of Rs.10/=each}	54,78,400	54,78,400
<b>Total of Non-Current Investments</b>	<u><b>4,00,77,259</b></u>	<u><b>4,00,77,259</b></u>
<b>Note-8</b>		
<b>Long-Term Loans and Advances</b>		
<b>Unsecured, considered good</b>		
<b>(a) Security Deposits</b>		
Security Deposits	85,350	85,350
<b>(b) Others</b>		
Advance Income Tax Net of Provision	93,857	60,58,120
<b>Total of Long Term Loans and Advances</b>	<u><b>1,79,207</b></u>	<u><b>61,43,470</b></u>
<b>Note-9</b>		
<b>Cash and Cash Equivalents</b>		
Cash in hand	-	2,07,051
Balances with Scheduled Banks		
- In Current Accounts	27,235	54,830
- In Fixed Deposit Accounts: maturing after 12 months from reporting date	28,17,089	26,36,013
<b>Total of Cash and Cash Equivalents</b>	<u><b>28,44,324</b></u>	<u><b>28,97,894</b></u>
<b>Note-10</b>		
<b>Short-Term Loans and Advances</b>		
<b>Unsecured, considered good</b>		
Advances recoverable in cash or in kind or for value to be received	10,13,260	10,13,260
Prepaid Expenses	8,541	9,958
Other Receivables	33,95,914	21,38,046
<b>Total of Short Term Loans and Advances</b>	<u><b>44,17,715</b></u>	<u><b>31,61,264 9</b></u>

# UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

## Notes forming part of the Financial Statements as at and for the year ended 31st March, 2015

(All amounts in Indian rupees,  
except share data and where otherwise stated)

	As at March 31, 2015	As at March 31, 2014
<b>Note-11</b>		
<b>Other Income</b>		
Interest on Fixed Deposits with Bank	2,50,943	2,13,742
<b>Total of Other Income</b>	<u><u>2,50,943</u></u>	<u><u>2,13,742</u></u>
<b>Note-12</b>		
<b>Employee Benefits Expense</b>		
Salaries and Wages	6,23,667	2,40,000
Contribution to Provident Fund and other Funds	27,599	19,608
Staff Welfare	150	100
<b>Total</b>	<u><u>6,51,416</u></u>	<u><u>2,59,708</u></u>
<b>Note-13</b>		
<b>Finance Costs</b>		
Interest Expenses		
- Interest on Overdraft from Bank	2,16,960	2,10,915
- Interest on Deposits	17,41,077	23,56,347
- Interest on Vehicle Loan	-	4,200
- Interest on T.D.S.	-	2,567
<b>Total of Finance cost</b>	<u><u>19,58,037</u></u>	<u><u>25,74,029</u></u>
<b>Note-14</b>		
<b>Other Expenses</b>		
Postage, Courier and Telephones	56,668	84,715
Bank Commission and Charges	1,072	1,718
Travelling and Conveyance	22,697	3,475
Auditor's Remuneration:		
-as Auditor	11,236	11,236
Fee, Taxes and Insurance	48,805	52,831
Advertisement	52,441	52,936
Vehicle Running and Maintenance	-	2,02,961
Listing Fee	1,12,360	16,854
Costodial Fee	-	7,865
Issuar Fee	6,741	22,472
Processing Fee	28,090	28,090
E-Voting Charges	17,268	-
Professional Charges	1,32,968	1,68,926
Printing and Stationery	62,583	58,918
Website Maintenance Charges	16,854	15,000
Miscellaneous	8,486	13,847
<b>Total</b>	<u><u>5,78,269</u></u>	<u><u>7,41,844</u></u>

# UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

## Notes forming part of the Financial Statements as at and for the year ended March 31, 2015

### Note-15 Significant Accounting Policies

#### 1. Fixed Assets:

Fixed assets are stated at cost less accumulated depreciation/amortization (including other expenses related to acquisition and installation) adjusted by revaluation of certain fixed assets.

#### 2. Depreciation / Amortization:

Depreciation is provided on a pro-rata basis on straight line method over the estimated useful lives of the assets determined by Schedule-II of the Companies Act, 2013, except for certain assets where lower useful life has been used and for which technical evaluation has been made by the Management. The useful life adopted is as under :

Depreciation of Assets	Useful life (in Years)
Factory Building	30
Plant & Machinery	15
Furniture & Fixtures	10
Office Equipments	5
Computers	6
Vehicles	10
A.C. & A.C. Equipments	15

#### 3. Investments:

Current investments are stated at lower of cost or market value. Long-term investments are stated at cost. Provision for diminution in value of long term investments is made only if such a decline is other than temporary in the opinion of the management.

#### 4. Inventories:

Inventories are valued at the lower of Cost or Net Realizable Value except stores & spares which is valued at cost.

#### 5. Revenue Recognition:

Sales are accounted for on accrual basis. Interest income from deposits and loans & advances and is recognized on accrual basis.

#### 6. Retirement Benefit:

Provident fund is accounted for on accrual basis while Leave Encashment & Gratuity is accounted for on cash basis.

#### 7. Foreign currency transactions:

##### Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying the exchange rate between the reporting currency and the foreign currency at the date of the transaction to the foreign currency amount.

#### 8. Provision for Current and Deferred Tax:

Provision for Current Tax is made on the basis of estimated taxable income for the current accounting period and in accordance with the provisions as per Income Tax Act, 1961. Deferred tax resulting from "timing difference" between book and taxable profits for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is reasonable certainty that the assets will be adjusted in future.

### Note-16 : Additional information

#### 16.1 Directors' Remuneration

	Current Year	Previous Year
A. Directors' Meeting Fee	Rs. Nil	Rs. Nil
B. Directors' Insurance Premium	153	Nil

# UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HRI983PLC033460

## 16.2 Earnings in Foreign Currency

Current Year	Previous Year
Rs.	Rs
Nil	Nil

## 16.3 Related Party Disclosure under Accounting Standard 18

Relationship:  
Associate Concern  
RLF Limited  
Saurer Embroidery Systems (India) Pvt.Ltd.  
Telecom Finance [India] Ltd.  
ULL Securities Pvt.Ltd.

## 16.4 Related party transactions

Saurer Embroidery Systems (India) Pvt. Ltd.	Embroidery Charges Recd.	34,86,750/-
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## 16.5 Related party closing balances

		Debit	Credit
ULL Securities Pvt.Ltd.	Investment	15,51,000	
Telecom Finance (India) Ltd.	I.C.D.		1,60,50,000
RLF Limited	Current Account		59,59,942
Saurer Embroidery Systems (India) Pvt.Ltd.	Investment	54,92,000	
	Current Account	17,53,481	

## 16.6 Previous year figures have been regrouped where necessary.

## 16.7 Loan from others include a sum of Rs.36,50,000 which has been borrowed from Mr.Anil Kumar Khanna Director of the company .

As per our report of even Date Attached  
**For J. P. Chawla & Company**  
(Chartered Accountants)  
FRN.001875N

Sd/-  
**J.P.Chawla**  
(Partner)  
Membership No.015488

For and behalf of the Board

Sd/-  
**Anil Kumar Khanna**  
(Chairman)  
DIN – 00207839

Sd/-  
**V.K.Batra**  
(Director)  
DIN - 00601619

Sd/-  
**Pradeep Anand**  
(Chief Financial Officer)

Sd/-  
**Shipra Chugh**  
(Company Secretary)

**Place:** New Delhi  
**Date:** May 26, 2015



**UNITED LEASING & INDUSTRIES LIMITED**

CIN-L65910HRI983PLC033460

**Cash Flow Statement for the Year ended 31st March, 2015**

	March 31,2015 (Rs.)	March 31,2014 (Rs.)
<b>A. Cash Flow from Operating Activities</b>		
Profit before Tax	(16,90,537)	(14,83,092)
Adjustment for :		
Depreciation	27,60,981	20,53,711
Interest Received	(2,50,943)	(2,13,742)
Interest Paid	19,58,037	25,74,029
	<b>27,77,538</b>	<b>29,30,906</b>
Adjustment for working Capital changes:		
Short-Term Loans and Advances	(12,56,451)	3,40,854
Other Current Liabilities	36,50,551	21,31,363
Cash Generated from Operations	<b>51,71,638</b>	<b>54,03,123</b>
(Deposit of Tax)/Refund	1,00,217	(69,779)
<b>Net Cash Generated from Operating Activities</b>	<b>52,71,855</b>	<b>53,33,344</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
(Increase)/Decrease in Investments	-	(21,63,400)
Interest Received on Fixed Deposit	2,50,943	2,13,742
<b>Net Cash used in Investing Activities</b>	<b>2,50,943</b>	<b>(19,49,658)</b>
<b>C. Cash Flow from Financing Activities</b>		
Increase/(Decrease) in Long Term Borrowings	15,20,285	(48,66,810)
Proceeds from Borrowings	(52,24,288)	42,23,744
Proceeds from Bank Borrowings	85,672	(1,00,911)
Decrease in Bank Borrowings	-	-
Interest Paid	(19,58,037)	(25,74,029)
<b>Net Cash Generated from Financing Activities</b>	<b>(55,76,368)</b>	<b>(33,18,006)</b>
<b>Net Increase in Cash and Cash Equivalents [A+B+C]</b>	<b>(53,570)</b>	<b>65,680</b>
<b>Cash and Cash Equivalents as on March 31,2014</b>	<b>28,97,894</b>	<b>28,32,214</b>
<b>Cash and Cash Equivalents as on March 31,2015</b>	<b>28,44,324</b>	<b>28,97,894</b>

As per our report of even date

For J.P.Chawla & Company  
(Chartered Accountants)  
FRN. 001875N

For and on behalf of the Board

Sd/-  
J.P. Chawla  
(Partner)  
Membership No. 015488Sd/-  
Anil Kumar Khanna  
(Chairman)  
DIN - 00207839Sd/-  
V.K.Batra  
(Director)  
DIN - 00601619Place: New Delhi  
Date: May 26, 2015Sd/-  
Pradeep Anand  
(Chief Financial Officer)Sd/-  
Shipra Chug  
(Company Secretary)

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-L65910HR1983PLC033460

**UNITED LEASING & INDUSTRIES LTD.**

[Corporate Identification Number – L65910HR1983PLC033460]  
Registered Office: Plot No.66, Sector-34, EHTP, Gurgaon, Haryana.  
Corporate Office : D-41, South Extension, Part-II, New Delhi-110049.  
Website:www.ulilltd.com; Email:investorrelations@ulilltd.com

31<sup>st</sup> Annual General Meeting to be held on Wednesday, September 30, 2015 at 1.00 P.M. at  
Works Office: 14 Kms Gurgaon Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurgaon, Haryana.

**Form No. MGT-II**  
**Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:  
Name of the Company:  
Registered office:

Name of the member(s): Registered Address: Email Id Folio No./Client ID:
---

I being the holder of \_\_\_\_\_ Equity Shares of the above named Company, hereby appoint

- I. Name:  
Address:  
Signature: -----

as my proxy to attend and vote (on a poll) for me and on my behalf at the 31<sup>st</sup> Annual general meeting of the company, to be held on the 30<sup>th</sup> day of September, 2015, at 1.00 pm at 14 KM, Gurgaon Pataudi Road, Village Jhund Sarai Veeran, Distt, Gurgaon, Haryana and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Nos.  
All resolutions.  
Signed this 30<sup>th</sup> day of September, 2015  
Signature of Shareholder

.....  
Signature of Proxy holder

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

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-L65910HR1983PLC033460

**UNITED LEASING & INDUSTRIES LTD.**  
[Corporate Identification Number – L65910HR1983PLC033460]  
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Works Office: 14 Kms Gurgaon Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurgaon, Haryana.

**ATTENDANCE SLIP**

DPID-CLID /Folio No. -  
Name of Shareholder (s) -  
Address -

I /We certify that I am / we are Member(s) / Proxy of the Member(s) of the Company holding \_\_\_\_\_ shares.

I hereby record my presence at the 31<sup>st</sup> Annual General Meeting of the Company to be held on Wednesday, September 30, 2015 at 1:00 p.m. at 14 Kms Gurgaon Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurgaon, Haryana.

.....  
Signature of Member / Proxy

**Notes:**

1. A member or his duly appointed Proxy wishing to attend the meeting must complete this Attendance Slip and hand it over at the entrance.
2. Name of the Proxy in Block letters..... (in case the Proxy attends the meeting)
3. Those who hold shares in Demat form to quote their Demat Account No. and Depository Participant (D.P.) ID. No.
4. Shareholders/proxy holders desiring to attend the meeting may bring his/her copy of Annual Report for reference at meeting.

-----X-----X-----X-----X-----X-----X-----

**Electronic Voting Particulars**

Electronic Voting Sequence No. (EVSN)	User ID	Sequence Number

**Note:** Please read the instructions printed under the Important Notes No.9 to the Notice dated August 13, 2015 of the 31<sup>st</sup> Annual General Meeting. The voting period starts from 9.00 a.m. (IST) on September 27, 2015 and ends at 05:00 p.m. (IST) on September 29, 2015. The voting module shall be disabled by CDSL for voting thereafter.

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**UNITED LEASING & INDUSTRIES LIMITED**

CIN-L65910HRI983PLC033460