
UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

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CHAIRMAN	Mr. Anil Kumar Khanna
DIRECTORS	Mr. Virendra Kumar Batra Mr. Kapil Dutta Mr. Ashish Khanna Mr. Aditya Khanna Mr. Vipin Bali Mrs. Vimal Kumari
CHIEF FINANCIAL OFFICER	Mr. Ashish Khanna
COMPANY SECRETARY	Ms. Mansi Mehta
STATUTORY AUDITORS	M/s. Raj Anirudh & Associates, Chartered Accountants, 228, Sainik Vihar, Delhi-110034.
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
REGISTERED OFFICE & FACTORY	Plot No. 66, Sector-34, EHTP, Distt. Gurugram, Haryana. Tel: 0124-4200274
CORPORATE OFFICE	D-41, South Extension Part-II, New Delhi - 110049. 011-26258237, 49075251
REGISTRAR & SHARE TRANSFER AGENTS	Link Intime India Pvt. Ltd. 44, Community Centre, Phase-1, Near PVR, Naraina Industrial Area, New Delhi-110028. Phone No: 011-41410592-93-94 Fax: 011-41410591 Email: delhi@linkintime.co.in
WEBSITE	www.uliltd.com
INVESTOR E-MAIL	investorrelations@uliltd.com

UNITED LEASING & INDUSTRIES LIMITED
CIN-L65910HR1983PLC033460

NOTICE TO SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT THE 33RD ANNUAL GENERAL MEETING OF THE MEMBERS OF UNITED LEASING AND INDUSTRIES LIMITED WILL BE HELD ON SATURDAY, THE 23RD DAY OF SEPTEMBER, 2017 AT 01.00 P.M. AT 14 KMS. GURUGRAM PATAUDI ROAD, VILLAGE JHUND SARAI, VEERAN, DISTT. GURUGRAM, HARYANATO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS:

Item No.1 To Receive, Consider and Adopt:

The Audited Financial Statements of the Company for the financial year ended March 31, 2017, the reports of the Board of Directors and the Auditors thereon.

Item No.2 To ratify the re-appointment of auditors of the Company M/s. Raj Anirudh & Associates (FRN: 020497N), Chartered Accountants, to hold office from the conclusion of this Annual General Meeting until the conclusion of 37th consecutive Annual General Meeting and to fix their remuneration, and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Audit and Auditors) Rules, 2014 ("Rules") (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of M/s. Raj Anirudh & Associates, Chartered Accountants having (FRN: 020497N), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) and fix their remuneration till the conclusion of the next AGM of the Company to be held in the year 2018."

SPECIAL BUSINESS:

Item No.3 To Appointment of Mr. Aditya Khanna (DIN:01860038) as Managing Director of the Company:

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

"RESOLVED THAT pursuant to recommendation and approval of the Board and subject to the provisions of sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) from time to time or any re-enactment thereof for the time being in force) read with Schedule-V of the Companies Act, 2013 an Articles of Association of the Company, approval of members of the Company be and is hereby accorded for the appointment of Mr. Aditya Khanna (DIN:01860038) as Managing Director, for the period of five years with effect from 29th May, 2017, as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration") under the Companies Act, 2013 on terms and conditions including remuneration.

Item No.4 Regularization of Mr. Ashish Khanna, (DIN:01251582) as Director of the Company:

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

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"RESOLVED THAT pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company, Mr. Ashish Khanna (DIN : 01251582) who was appointed as Additional Director at the meeting of the Board of Directors of the Company held on 24th December, 2016 and who holds office up to the date of ensuing Annual General Meeting of the Company and in respect of whom a notice has been received from the member in writing, under section 160 of the Companies Act, 2013 along with requisite deposit proposing his candidature for the office of director be and is hereby appointed as the Director of the Company."

Item No.5 Acceptance of Fixed Deposit:

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

"RESOLVED THAT pursuant to the provisions of Section 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, approval, permissions as may be necessary, consent of the members be and is hereby accord to the Company for acceptance fixed deposits from its members."

By order of the Board
United Leasing & Industries Limited

Sd/
Mansi Mehta
Company Secretary

Date : 10/08/2017
Place : Gurugram, Haryana

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IMPORTANT NOTES:

1. EXPLANATORY STATEMENTS

The Explanatory statement pursuant to section 102 of the Companies Act, 2013 in respect of the business under Item Nos. 3 to 5 of the Notice, is annexed hereto.

2. PROXY & ATTENDANCE

A member entitled to attend and vote at the Annual General Meeting (AGM) may appoint a proxy to attend and vote on his behalf. A proxy need not be a member of the Company. The instrument appointing a Proxy, in order to be effective, must be duly filled, stamped and signed and must reach the Corporate Office of the Company not less than forty-eight hours before the commencement of the Annual General Meeting. A Proxy Form for AGM is enclosed in the Annual Report.

A person can act as proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.

Corporate Members are requested to send to the Company a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote on their behalf at the AGM.

Members are requested to bring their attendance slip duly filled and signed mentioning therein details of their DP ID and Client ID/ Folio No. The attendance slip for AGM is enclosed in their Annual Report.

3. BOOK CLOSURE

Share Transfer Books and Register of Members of the Company will remain closed from 17th September 2017 to 22nd September 2017 (Both days inclusive).

4. NOMINATION

Members who hold shares in physical certificate form can nominate a person in respect of all the shares held by them singly or jointly, by providing details to the Share Transfer Agent of the Company in the prescribed form.

Members holding share in dematerialized form may contact their respective Depository Participant(s) for recording nomination in respect of their shares.

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 31st March, 2017 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 Annual Report are being sent in the permitted mode.

7. Electronic copy of the Notice of the 33rd 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 33rd 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. Members may also note that the Notice of 33rd Annual General Meeting and the Annual Report for the financial year 2016-17 will also be available on the Company's website www.uliltd.com for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Gurugram, Haryana, and Corporate Office in New Delhi.

9. 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.

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10. Quote their Folio Number while corresponding with the Company, in case they hold physical shares.
11. 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.
12. For any communication, the shareholders may also send requests to the Company's email id: investorrelations@ulilltd.com.
13. Voting through electronic means

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 20th September, 2017, 9.00 a.m. (IST) and ends on 22nd September, 2017, 5.00 p.m. (IST) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 16th September, 2017, 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.
- (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 and voted on an earlier voting of any company, then your existing password is to be used. 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 address slip of each receiver.
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).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) 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

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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.

- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant United Leasing And Industries Limited on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) 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.
- (xvii) 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 and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 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.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (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, under help section or write an email to helpdesk.evoting@cdslindia.com.

By order of the Board
United Leasing & Industries Limited

Sd/-
Mansi Mehta
Company Secretary

Date : 10/08/2017
Place : Gurugram, Haryana

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

Item No.3: Appointment of Mr. Aditya Khanna (DIN:01860038) as Managing Director of the Company.

The Board of Directors was recommended to appoint Mr. Aditya Khanna as Managing Director of the Company with effect from 29th May, 2017 to hold office for a term of 5 years. The said appointment and payments of remuneration was approved by the shareholders at the Annual General Meeting held in 23rd September 2017.

The appointment and payment of remuneration to Mr. Aditya Khanna are subject to the approval(s) of members at this Annual General Meeting of the Company by way of Special Resolution, in accordance with the relevant provisions of the Companies Act, 2013 read with schedule V to the said act. Further in event of loss or inadequacy of profits in any financial year(s), during the currency of tenure of Mr. Aditya Khanna as the Managing Director of the Company, as mentioned in the item no.3 will be paid to Mr. Aditya Khanna, as Minimum Remuneration, subject to such statutory/ regulatory approvals as may be necessary.

Details of a Director seeking appointment as Managing Director in the ensuing Annual General Meeting scheduled to be held on 23rd September, 2017.

Name of Director	Mr. Aditya Khanna
Date of Birth	10.04.1982.
Nationality	INDIAN
Date of Appointment on the Board	29.05.2017
Qualification	1) A Level' The British School New Delhi Director -New Business . 2) BSc in Accounting & Finance from London School of Economics 3) MBA from University of Oxford, England.
Experience	More than 5 years of Experience in the International Marketing Business and is totally involved in the Exports and the Embroidery Machine Sales Business of the Company.
Number of Shares held in the Company	NIL
Relationship with other directors Manager and other key Managerial Personnel	Son of Mr. Anil Kumar Khanna, Director and Brother of Mr. Ashish Khanna, Director.
Number of Board Meeting attended during the financial year 2016-17.	One i.e. 13th February, 2017.
List of outside Directorship held	RLF Limited, M K Financial Services Limited, Chitra Utsav Video Private Limited, SIPL Textiles Private Limited, ADAB Infrastructure Private Limited, Rebound Ace India Private Limited and Unique Turf Sports Private Limited
Chairman/Member of the Committee of the Board of Directors of the Company	N.A.
Chairman/Member of the Committee of the Board of Directors of the other Public Companies.	N.A.

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Item No. 4: Regularization of Mr. Ashish Khanna (DIN: 01251582) as Director of the Company .

Mr. Ashish Khanna DIN: 01251582 was appointed as Additional Director by the Board with effect from 24th December, 2016 pursuant to Section 161 of the Companies Act, 2013. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Ashish Khanna 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.

The Company has received from Mr. Ashish Khanna 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 he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

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

Item No.5: Acceptance of Fixed Deposit.

The Board of Directors of the Company at its meeting held on May 29, 2017, have subject to the approval of members in their meeting, approved the renewal of fixed deposit by the Company from its members. The Board also got approval for the acceptance of deposits from the members and the same has been duly signed by the majority of directors present at that meeting.

Your Directors recommend 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.

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DIRECTORS' REPORT

To

The Members,

Your Directors' present to you their 33rd Annual Report together with the Audited Accounts for the financial year ended 31st March 2017.

FINANCIAL RESULTS

The summarized financial results of the Company for the year ended 31st March 2017 and for the previous year ended 31st March, 2016 are as follows:

FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2017		
Particulars	(Rs. Lacs)	
	Year Ended 31.03.2017	Year Ended 31.03.2016
Total Income	397.84	61.13
Operating Expenses	234.29	39.06
Profit before Finance Cost, Depreciation & Amortisation Exp.	163.55	22.07
Depreciation & Amortisation Exp.	49.23	2.75
Financial Expenses	44.29	19.02
Profit/Loss before Tax	70.03	0.30
Provision for Tax	13.35	0.06
Profit/Loss after Tax	56.68	0.24
Earning per share Basic and Diluted	1.89	0.01

PERFORMANCE HIGHLIGHTS

During the year, the turnover of the Company is Rs. 397.84 Lacs increased as against the previous year turnover of Rs. 61.13 Lacs and the profit before finance cost, Depreciation and Amortization is also increased to Rs.163.55 Lacs from the previous year Rs.22.07 Lacs in current year. Addition in capacity with installation of 2 new fully Computerized Embroidery machines purchased during the year. The Profits of the Company has increased to Rs. 56.68 Lacs to last year profit of Rs.0.24 Lacs.

Your Company's Information for the year under review is given in greater detail in the Management Discussion and Analysis which forms part of this Annual Report.

DIVIDEND

The Board of Directors has not recommended any dividend for the Financial Year 2016-17.

FIXED DEPOSITS

Total members Fixed Deposits as on 31st March 2017 were Rs.35.46 Lacs. No fresh deposits were accepted during the financial year 2016-17. There were no unclaimed deposits as at March 31, 2017.

DEMATERIALIZATION OF SHARES

The shares of the Company are under compulsory dematerialized trading. The Company's ISIN No. is INE357P01014. The number of shares is dematerialized as on 31.3.2017 follows:

*NSDL : NIL
CDSL : 17035 Shares

*The Company has also applied for registration with NSDL for dematerialization of shares.

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MEETINGS OF THE BOARD:

The strength of Board of Directors as on March 31, 2017 was 7 Directors. The Board comprise of one Executive Director and two Executive Non Independent Directors. The Board meets the requirement of not less than half of the Board being Independent Directors, the Chairperson being a promoter Director.

Date of Meetings	Board Strength	No. of Directors present
14 May, 2016	06	05
05 August, 2016	06	05
03 November, 2016	06	06
24 December, 2016	06	04
13 February, 2017	07	06

The maximum time gap between any two meetings was not more than 120 days.

The composition of Board of Directors and attendance of Directors at the Board Meetings during the year and at the last Annual General Meeting and also number of other directorships, committee memberships and chairmanship held by them are given below:

Name of Directors	DIN	Details	Attendance		No. of other Directorships and Committee Memberships/ Chairmanship held in Public Limited Companies		
			Board Meeting	AGM	Directorship	Committee Membership	Committee Chairmanship
Mr. Anil Kumar Khanna	00207839	Promoter	05	Yes	15	02	01
Mr. Kapil Dutta	00964585	I.N.E.D.	03	No	03	01	Nil
Mr. V.K. Batra	00601619	I.N.E.D.	05	Yes	05	01	Nil
Mr. Vipin Bali	01890854	I.N.E.D.	05	No	Nil	Nil	Nil
Mrs. Vimal Kumari	07225462	I.N.E.D.	03	Yes	Nil	Nil	Nil
Mr. Ashish Khanna*	01251582	A.D.	01	-	09	Nil	Nil
Mr. Aditya Khanna*	01860038	A.D.	01	-	07	Nil	Nil

- Mr. Ashish Khanna and Mr. Aditya Khanna was appointed on 24.12.2016 as additional director.
- E.D.-Executive Director, I.N.E.D.- Independent Non Executive Director and A.D.-Additional Director.

AUDIT COMMITTEE:

Name	Chairman/Member	No. of meeting(s) attended
Mr. Kapil Dutta	Chairman	2
Mr. Anil Kumar Khanna	Member	4
Mr. Vipin Bali	Member	4
Mrs. Vimal Kumari	Member	2

Brief description of terms of references:

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.

The audit committee met four times during the financial year 2016-17 on 14th May, 2016, 05th August, 2016, 03rd November, 2016 and 13th February, 2017. The attendance of meeting is given hereunder:-

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NOMINATION & REMUNERATION COMMITTEE:

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

Nomination & Remuneration Committee was constituted to comply with the provisions of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Nomination & Remuneration Committee met four times 14th May, 2016, 05th August, 2016, 03rd November, 2016 and 13th February, 2017. The attendance of meeting is given hereunder:-

Name	Chairman/Member	No. of meeting(s) attended
Mr. Vipin Bali	Chairman	4
Mr. Kapil Dutta	Member	2
Mr.V.K. Batra	Member	4

STAKEHOLDER RELATIONSHIP COMMITTEE:

The Stakeholder Relationship Committee was constituted to comply with the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Stakeholder Relationship Committee met four times during the financial year 2016-17 on 14th May, 2016, 05th August, 2016, 03rd November, 2016 and 13th February, 2017. The attendance at its meeting is given hereunder:

Name	Chairman/Member	No. of meeting(s) attended
Mr.V.K. Batra	Chairman	4
Mr.Vipin Bali	Member	4
Mr. Kapil Dutta	Member	2

INDEPENDENT DIRECTOR'S MEETING:

The Independent directors met four times in separate meeting during the financial year 2016-17 on 14th May, 2016, 05th August, 2016, 03rd November, 2016 and 13th February, 2017.

The Declaration of Independent Director is attached as per Annexure -A.

KEY MANAGERIAL PERSONNEL:

During the year under review, there has been a change in the Key Managerial Personnel of the Company. The details of the same are enlisted below:-

Name of the Key Managerial Personnel	Designation	Date of Appointment	Date of Resignation
Mr. Bishwadeep Akhouri	Chief Financial Officer	14.05.2016	13.02.2017
Mr. Ashish Khanna	Chief Financial Officer	13.02.2017	-
Mr. Niraj Kumar	Company Secretary	12.02.2016	28.03.2017
Ms. Mansi Mehta	Company Secretary	04.04.2017	-

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CORPORATE SOCIAL RESPONSIBILITY (CSR)

As per section 135 of the Companies Act 2013 Corporate Social Responsibility are not applicable to our company.

With the enactment of Section 135 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 net worth of Rs.500 Crores or more turnover of Rs.1000 Crores or more or net profit of Rs.5 Crores 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 has deserved Loss in this financial statement.

COMPLIANCE UNDER THE COMPANIES ACT 2013 AND ADDITIONAL SEBI STIPULATIONS

The Companies Act, 2013 (Act) came into force substantially from 01st April, 2014. Also, SEBI in its master circular dated 17th April, 2014 notified additional requirements on corporate governance which will be effective from 01st 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 of companies and their auditors, improve transparency and protect the interest 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.

CORPORATE GOVERNANCE REPORT

A separate section on Corporate Governance is included in the Annual Report and the Certificate from the Company's Statutory Auditors, confirming the compliance of conditions of Corporate Governance, as stipulated under Listing Agreement/ SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is Annexure 'D'.

FORMAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the Clauses of the Listing Agreement/ Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors on the Board carried out an annual evaluation of its own, its Committees, the Chairperson and the Directors.

Thereafter, it was discussed that during the financial year, the Board delivers its responsibilities by following ways:

Strategy: Board effectively provides strategic directions to the company.

Performance of Management: Board provides effective directions on key decisions impacting the performance of the company, effectively reviews the financial performance of the company and suggests corrective actions.

Governance & Compliance: Board strives towards adapting best practices in governance while also fully complying with the laws of land.

Overall: The process for setting the board agenda is transparent, realistic to the current needs and meeting material is shared well in time. The frequency and duration of the board meetings are adequate to ensure a proper discharge of all the responsibilities. Over all board meeting is held in open and objective manner where there is adequate opportunity for members to share their views.

Performance of Non-Independent Directors: the Non Independent directors on the Board have played a good role in better corporate governance. The Board received required disclosures from them. Based on formal and informal appraisals, the Non Independent directors have played role in good governance and handling of day to day affairs efficiently, cost cuttings, market strategies, expansion and growth of Company.

Technology up gradation: ID's discussed and concluded that Company uses latest available technology in its manufacturing operations.

Marketing and Sales: The Company has a team of Experienced Marketing/ Sales Team who looks after their functions diligently and their performance can be adjudged by operational results.

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RELATED PARTY TRANSACTION

None of the transaction with any of related parties were in conflict with the Company's interest. Suitable disclosures as required by the Accounting Standards 18 (AS 18) issued by The Institute of Chartered Accountants of India (The ICAI) have been in the notes to the Financial Statements.

All related party transaction are negotiated on arm-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 the 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 Form AOC 2 which is annexed to the board report thereto.

PARTICULARS OF LOANS AND GUARANTEES AND INVESTMENTS

The Company has not made any investment and guarantees during the period and has not granted any loan during the period under review.

DIVESTMENTS

During the year under review, the Company has de-invested the Equity Shares at cost.

VIGIL MECHANISM AND WHISTLE BLOWER POLICY

The Company has adopted a Whistle Blower policy, to provide a formal mechanism to the Directors and employees of the Company for reporting genuine concerns about unethical practices and suspected or actual fraud or violation of the code of conduct of the Company as prescribed under the Companies Act, 2013, Clause 49 of the Listing Agreement and Regulation 22 of the Listing Obligation and Disclosure Requirements, 2015.

This Vigil Mechanism shall provide a channel to the employees and Directors to report to the management concerns about unethical behavior, and also provide for adequate safeguards against victimization of persons who use the mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. It is affirmed that no personnel of the company has been denied access to the Audit Committee.

The Whistle Blower policy is displayed at the Company's website www.uliltd.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 2016-17 and hence no complaint is outstanding as at 31.3.2017 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.

During the year, your Company was running successfully its embroidery unit in Gurugram comprising of computerized, embroidery machines of high quality purchased from Saurer, Switzerland, the company is going for up gradation of these machines on phase manner which is likely to bring higher efficiency in the coming years.

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FOREIGN EXCHANGE EARNINGS AND OUTGO

Total Foreign exchange earned	:	Rs. Nil
Total Foreign exchange used	:	Rs. 44,455,188

STATUTORY AUDITORS

M/s Raj Anirudh & Associates, Chartered Accountants, (Firm Registration No. 020497N), New Delhi was appointed as the Statutory Auditors of the Company in the Annual General Meeting held in the year 2016 for a period of 5 years.

Your directors recommended to ratify their re-appointment for the Financial Year 2017-18 in the forth coming Annual General Meeting.

INTERNAL AUDITORS

The Board of Directors of your Company has appointed Mr. Harish Rawat as Internal Auditors pursuant to the provision of section 138 of the Companies Act, 2013 for the financial year 2017-18.

SECRETARIAL AUDITORS

The Board has re-appointed M/s. Choudhary Pankaj & Associates, a firm of Company Secretaries in practice, as Secretarial Auditor pursuant to the provisions of Section 204 of the Companies Act, 2013. The Report of the Secretarial Auditors (Form MR-3) annexed to the Report as per Annexure 'B'.

EXTRACTS OF ANNUAL RETURN

The extracts of the Annual Return as per section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 in the Form MGT 9 is attached as Annexure-'C'.

MANAGEMENT'S DISCUSSION & ANALYSIS 2016-17

United Leasing & Industries Ltd is having a manufacturing unit of embroidered fabrics in Gurugram and has significant holding of real estate land parcel in the district of Gurugram in Haryana India.

The Company is well positioned in terms of capacities, capabilities and established relationships to capitalised on market opportunities. While market conditions will be competitive, we see incremental opportunities in both domestic and overseas market.

TEXTILE, CLOTHING AND FIBRE INDUSTRY

GLOBAL SCENARIO

The textiles and apparel industry is highly matured and has strong correlations with global macro-economic developments. The industry relies on transnational specialization and involves a healthy level of global trade. The macro-economic trend of shifting manufacturing operations in the mid to lower value stream of the industry to relative low cost emerging economies is quite widespread for textiles and apparels. Also, new avenues of growth in demand are primarily in emerging markets, while the sheer size of the large advanced economies like USA and Europe still remain the largest markets for the global industry.

The high growth in the market will be primarily driven by the increase in population as well as the per capita apparel spending of the already large population in these countries.

BUSINESS OUTLOOK

Indian textiles industry is a well-established with showing strong features and a bright future. The textiles manufacturing business is

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a pioneer activity in the Indian manufacturing sector and it has a primordial importance in the economic life of the country, which is still predominantly based on the agro-alimentary sector.

The success of Indian textiles lies in effective vertical integrations policies which have helped operators in taming the processes which while lying beyond simple manufacturing exercise do have a serious impact on it, for example, raw material treatment. There may be a few drawbacks for the textile industry due to the higher tax rate and removal of benefits under cotton value chain, but it is safe to say that GST will help this industry in the long run by getting more registered taxpayers under a well-regulated system. It can also be hoped that GST will help the textile industry to get more competitive in both the global and domestic markets and create opportunities for sustainable, long-term growth.

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 neighboring 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.

HUMAN RESOURCE DEVELOPMENT/ INDUSTRIAL RELATION.

HR function is at the core of the Company and plays a major role in nurturing, enhancing and retaining talent through job satisfaction, management development programme, etc. The Company has an induction process and Goals/Deliverables are in place for employees based on which appraisals are done.

The primary objective of ULIL ("the Company") is to bring about organizational effectiveness by helping employees achieve their personal goals in a manner that enhances the overall performance of the Company.

The fundamental driver of any Company is its people and Industry there has always been extended focus on the Management of Human Resources. It is widely recognized that the Company's employees are the most valuable asset to the organization and will play a pivotal role in helping the business overcome its present challenges. The belief is that with a well-motivated and energized work force, nothing is impossible.

ENVIRONMENT, OCCUPATIONAL HEALTH SAFETY

Company's Environment, Health & Safety (EHS) strategies are directed towards achieving the greenest and safest operations by optimizing 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.

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RISK MANAGEMENT SYSTEM

The Company's business is exposed to both external and internal risks. Your Company has incorporated processes and systems to proactively monitor, manage and mitigate these risks along with appropriate review mechanisms.

PARTICULARS OF EMPLOYEES

In terms of the provision of Section 197 of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, No employee is drawing remuneration in excess of the limits set out in the said rules are provided in the Act.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- (i) In preparation of the annual accounts the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year March 31, 2017 and the Profit of the company for that period;
- (iii) The Directors have been 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 / detecting fraud and other irregularities;
- (iv) The Directors have prepared the annual accounts on a going concern basis.
- (v) The Directors, in case of listed Company, have laid down internal financial controls to be followed by the company and that such financial controls are adequate and operating effectively.
- (vi) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acknowledgment:

Your Directors wish to thank the collaborators, financial institutions, bankers, customers, suppliers, shareholders and employees for their continued support and co-operations.

For and On behalf of the Board
United Leasing & Industries Limited

Date : 29th May, 2017
Place : Gurugram, Haryana

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

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Form No.AOC-2

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

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

1. Details of material contracts or arrangements or transactions not at arm's length basis: NA

a.	Name(s) of the related party and nature of relationship	-
b.	Nature of contracts/arrangements/transactions	-
c.	Duration of the contracts / arrangements/transactions	-
d.	Salient terms of the contracts or arrangements or transactions including the value, if any – N.A.	-
e.	Justification for entering into such contracts or arrangements or transactions	-
f.	date(s) of approval by the Board-	-
g.	Amount paid as advances, if any: N.A.	-
h.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	-

2. Details of material contracts or arrangement or transactions at arm's length basis:

a.	Name(s) of the related party and nature of relationship	
	SIPL Textiles Pvt. Ltd.	Group Company
	RLF Ltd.	Promoter
	Chitra Utsav Video Pvt Ltd.	Group Company
	ULL Securities Pvt. Ltd.	Promoter
	Chene Capital Pvt. Ltd.	Group Company
	Anil Kumar Khanna	Director
	Virendra Kumar Batra	Independent Director
	Kapil Dutta	Independent Director
	Vipin Bali	Independent Director
	Mrs.Vimal Kumari	Independent Director
b.	Nature of contracts/arrangements/transactions	
	SIPL Textiles Pvt. Ltd.	Embroidery Charges Received/Paid
	RLF Ltd.	Embroidery Charges Paid
	ULL Securities Pvt. Ltd.	Interest on I.C.D.)
	Chene Capital Pvt. Ltd.	Interest on I.C.D. Receivable

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c.	Duration of the contracts / arrangements/transactions	One Year
d.	Salient terms of the contracts or arrangements or transactions including the value, if any	NA
e.	Justification for entering into such contracts or arrangements or transactions	NA
f.	date(s) of approval by the Board -	14.05.2016, 05.08.2016, 03.11.2016, 24.12.2016 and 13.02.2017
g.	Amount paid as advances, if any:	NA
h.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NA

DECLARATION OF INDEPENDENCE

Declaration under Section 149 (6) of the Companies Act, 2013:

We V.K. Batra, Kapil Dutta, Vipin Bali and Vimal Kumari being the Independent Directors of United Leasing & Industries Limited hereby acknowledge, confirm and declare that:

- 1) We are or were not promoter of the Company or its holding, subsidiary or associate company; nor are we related promoter or directors in the Company, its holding, subsidiary or associate company;
- 2) We do not have nor had any pecuniary relationship with the Company, its holding, subsidiary or associate company, or their promoters or directors, during the two immediately preceding financial years or during the current financial year.
- 3) None of our relatives have or had any pecuniary relationship or transaction with the Company, its holding, subsidiary or associate company, or their promoters or directors, amount to two percent or more its gross turnover or total income or Fifty Lac Rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- 4) Neither we nor any of our relatives,
 - i) Hold or have held the position of key managerial personnel or is or has been employee of the Company or its holding, or subsidiary or associate company in any of the three financial years immediately preceding the financial year in which we are proposed to be appointed;
 - ii) Are or have been an employee or proprietor or partner, in any of the three financial years immediately preceding the financial year in which we are proposed to be appointed of –
 - a) A firm of auditors or company secretaries in practice or cost auditors of the Company or its holding or subsidiary or associate company; or
 - b) Any legal or consulting firm that has or had any transaction with the Company, or its holding, or subsidiary, or associate company amounting to ten percent or more of the gross turnover of such firm;
 - iii) Hold together two percent or more of the total voting power of the Company;
 - iv) Are Chief Executive or Director, by whatever name called, of any non-profit organization that receives twenty five percent or more of its receipt from the Company, any of its promoters, or directors, or its holding, or subsidiary, or associate company or that holds two percent or more of total voting power of the Company;

We declare that we possess appropriate skills, experience and knowledge of disciplines related to the Company's business.

Sd/-
V.K. Batra
DIN:-00601619

Sd/-
Kapil Dutta
DIN:-00964585

Sd/-
Vipin Bali
DIN:-01890854

Sd/-
Vimal Kumari
DIN:-07225462

Place : Gurugram, Haryana

Date : 29th May, 2017.

Form No. MR-3
SECRETARIAL AUDIT REPORT
For the Financial Year ended 31/03/2017

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

To,
The Members,

United Leasing & Industries Limited
Plot No.-66, Sector-34, EHTP, Distt.-Gurugram, 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 & Industries Limited herein after called the company. Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliance and expressing my opinion thereon.

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

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by United Leasing & Industries Limited, for the period ended on 31st day of March, 2017 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 there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

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- 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;
- d) 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;

I/we have also examined compliance with the applicable clauses of the following:

- 1) Secretarial Standards issued by The Institute of Company Secretaries of India.
- 2) The Listing Agreements entered into by the Company with the Bombay 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.

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 while the dissenting members' views are captured and recorded as part of the minutes.

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.

I/we further report that during the audit period the company has No Specific events like Public/Right/Preferential issue of shares / debentures/sweat equity, etc.

Choudhary Pankaj & Associates
Company Secretaries

Sd/-
Pankaj Kumar Choudhary
Membership No. 6642
CP No. 5417

Place :- Gurugram, Haryana

Date :- 26th May, 2017

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Form No. MGT-8
[Pursuant to Section 92(2) of the Companies Act, 2013 and Rule 11(2) of
Companies
(Management and Administration) Rules, 2014]
CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

I/We have examined the registers, records and books and papers of United Leasing And Industries Limited (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made there under for the financial year ended on 31st day of March 2017. In my/ our opinion and to the best of my information and according to the examinations carried out by me/ us and explanations furnished to me/ us by the company, its officers and agents, I/ we certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:
 1. Its status under the Act;
 2. Maintenance of registers/records & making entries therein within the time prescribed therefore;
 3. Filing of forms and returns as stated in the Annual Return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time;
 4. Calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
 5. Closure of Register of Members / Security holders, as the case may be.
 6. Advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
 7. Contracts/arrangements with related parties as specified in section 188 of the Act;
 8. Issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;
 9. Keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act
 10. Declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;
 11. Signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
 12. Constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;

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13. Appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;
14. Approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
15. Acceptance/ renewal/ repayment of deposits;
16. Borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges, wherever applicable;
17. Loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act ;
18. Alteration of the provisions of the Memorandum and/ or Articles of Association of the Company.

Choudhary Pankaj & Associates
Company Secretaries

Sd/-
Pankaj Kumar Choudhary
Membership No.6642
CP No.5417

Place :- New Delhi
Date :- 26th May, 2017

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'Annexure - C'

FORM NO. MGT-9

EXTRACT THE ANNUAL RETURN

As on the Financial Year Ended on March 31, 2017

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

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L65910HR1983PLC033460
2	Registration Date	13-01-1983
3	Name of the Company	UNITED LEASING AND INDUSTRIES LIMITED
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON-GOVT. COMPANY
5	Address of the Registered office & contact details	PLOT NO 66, SECTOR 34, EHTP, GURUGRAM, HARYANA - 122001
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Pvt. Ltd. 44 Community Centre, Phase-1, Near PVR, Naraina Industrial Area, New Delhi-110028. Contact No.: 01141410592/93/94

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	EMBROIDERY TEXTILES	5810	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
	-----	Not Applicable-----	-----	-----	-----

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year -As on 31March-2016				No. of Shares held at the end of the year As on 31-March-2017				% Change during the year
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
A. Promoters									
(1) Indian									

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a) Individual/ HUF	-	6,98,440	6,98,440	23.28%	-	6,98,440	6,98,440	23.28%	0.00%
b) Central Govt			-	0.00%	-	-	-	-	0.00%
c) State Govt(s)			-	0.00%	-	-	-	-	0.00%
d) Bodies Corp	-	6,09,210	6,09,210	20.31%	2100	6,07,110	6,09,210	20.31%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	-	-
f) Any other	-	-	-	0.00%	-	-	-	-	0.00%
Sub Total (A) (1)	-	1,307,650	1,307,650	43.59%	2100	1305550	1307650	43.59%	0.00%
(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	
d) Any other			-	0.00%			-	0.00%	
Sub Total (A) (2)			-	0.00%			-	0.00%	
TOTAL (A)	-	1,307,650	1,307,650	43.59%	2100	1305550	1307650	43.59%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-
b) Banks / FI	-	7,600	7,600	0.25%	-	7,600	7,600	0.25%	0.00%
c) Central Govt			-	0.00%			-	0.00%	-
d) State Govt(s)			-	0.00%			-	0.00%	-
e) Venture Capital Funds			-	0.00%			-	0.00%	-
f) Insurance Companies			-	0.00%			-	0.00%	-
g) FIs			-	0.00%			-	0.00%	-
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	-
i) Others (specify)			-	0.00%			-	0.00%	-
Sub-total (B) (1):-	-	7,600	-	0.25%		7,600	7,600	0.25%	-
2. Non- Institutions									
a) Bodies Corp.									
i) Indian	550	68970	69,520	2.32%	550	68,970	69,520	2.32%	0.00%
ii) Overseas			-	0.00%			-	0.00%	-
b) Individuals			-	0.00%			-	0.00%	-

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i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	11815	1603415	1,615,230	53.84%	14,385	16,00,845	16,15,230	53.84%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	0	0	-	0.00%	0	0	-	0.00%	
c) Others (specify)			-	0.00%				0.00%	
Non Resident Indians			-	0.00%				0.00%	
Overseas Corporate Bodies			-	0.00%				0.00%	
Foreign Nationals			-	0.00%				0.00%	
Clearing Members			-	0.00%				0.00%	
Trusts			-	0.00%				0.00%	
Foreign Bodies -D R			-	0.00%				0.00%	
Sub-total (B)(2):-	12365	1,672,385	1,684,750	56.16%	14935	1669815	1684750	56.16%	0.00%
Total Public (B)	12365	1,679,985	1,692,350	56.41%	14935	1677415	1692350	56.41%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%			-	0.00%	
Grand Total (A+B+C)	12365	2987635	3,000,000	100.00%	17,035	2982965	3000000	100%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year 01.04.2016			Shareholding at the end of the year 31.03.2017			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1.	Aquarius Travels Pvt. Ltd.	375	0.01%	0	375	0.01%	0	0.00%
2.	M.K. Financial Services Ltd.	13650	0.46%	0	13,650	0.46%	0	0.00%
3.	Leisure Golf Pvt. Ltd.	2150	0.07%	0	2,150	0.07%	0	0.00%

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4.	ULL Securities Pvt. Ltd.	7420	0.25%	0	7,420	0.25%	0	0.00%
5.	Su Sampark Pvt. Ltd.	3600	0.12%	0	3,600	0.12%	0	0.00%
6.	RLF Limited	5,82,015	19.40%	0	5,82,015	19.40%	0	0.00%
7.	Anoop Kumar Khanna	138350	4.61%	0	138,350	4.61%	0	0.00%
8.	R.K.Khanna & Sons (HUF)	93140	3.10%	0	93140	3.10%	0	0.00%
9.	Meena Khanna	24920	0.83%	0	24,920	0.83%	0	0.00%
10.	Anil Khanna	4,33,870	14.46%	0	4,33,870	14.46%	0	0.00%
11.	Ashish Khanna	50	0.00%	0	50	0.00%	0	0.00%
12.	Anil Khanna & Sons (HUF)	8110	0.27%	0	8,110	0.27%	0	0.00%

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

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
					0.00%		0.00%
						0.00%	
	At the end of the year				0.00%		0.00%

(iv) Shareholding Pattern of top ten Shareholders
(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the (1.4.2016)/ at end of the year (31.3.2017)		Cumulative Shareholding during the year (F.Y. 2017)	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Virgo Consultants Pvt.Ltd.						
	At the beginning of the year			23,290	0.77%		
	Changes during the year			-	-	-	-
	At the end of the year			23,290	0.77%	23,290	0.77%
2	Ashwini Kumar Consultant Pvt.Ltd.						
	At the beginning of the year			13,000	0.43%		
	Changes during the year			-	-	-	-
	At the end of the year			13,000	0.43%	13,000	0.43%
3	Canara Bank						
	At the beginning of the year			7400	0.24%		
	Changes during the year			-	-	-	-
	At the end of the year			7400	0.24%	7400	0.24%

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4	Nauvika Investment & Comm. Ent.Ltd.						
	At the beginning of the year			7250	0.24%		
	Changes during the year	-		-	-	-	-
	At the end of the year			7250	0.24%	7250	0.24%
5	Credential Leasing & Credits Ltd.						
	At the beginning of the year			7150	0.24%		
	Changes during the year			-	-	-	-
	At the end of the year			7150	0.24%	7150	0.24%
6	Som Datt Finance Corpn.Ltd.						
	At the beginning of the year			6700	0.22%		
	Changes during the year			-	-	-	-
	At the end of the year			6700	0.22%	6700	0.22%
7	Veena Mehra						
	At the beginning of the year			4490	0.15%		
	Changes during the year			-	-	-	-
	At the end of the year			4490	0.15%	4490	0.15%
8	Kewal Malhotra						
	At the beginning of the year			4050	0.13%		
	Changes during the year			-	-	-	-
	At the end of the year			4050	0.13%	4050	0.13%
9	Hardeep Singh						
	At the beginning of the year			3950	0.13%		
	Changes during the year			-	-	-	-
	At the end of the year			3950	0.13%	3950	0.13%
10	Kashish Aggarwal						
	At the beginning of the year			3400	0.11%		
	Changes during the year			-	-	-	-
	At the end of the year			3400	0.11%	3400	0.11%

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(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the Year (1.4.2016)/ at end of the year (31.3..2017)		Cumulative Shareholding during the year (F.Y. 2016-17)	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name: Anil Kumar Khanna						
	At the beginning of the year			433870	14.46%		
	Changes during the year			-	-	-	-
	At the end of the year			433870	14.46%	433870	14.46%
2	Vimal Kumari						
	At the beginning of the year			100	00.00%		
	Changes during the year			-	-	-	-
	At the end of the year			100	00.00%	100	00.00%
3	Ashish Khanna						
	At the beginning of the year			50	00.00%		
	Changes during the year			-	-	-	-
	At the end of the year			50	00.00%	50	00.00%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/ accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2,597,026.00	3,650,000.00	29,620,995.00	35,868,021.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00

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iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	2,597,026.00	3,650,000.00	29,620,995.00	35,868,021.00
Change in Indebtedness during the financial year				
* Addition	11,043,302.00	0.00	5,504,278.00	16,547,580.00
* Reduction	0.00	3,650,000.00	0.00	3,650,000.00
Net Change	11,043,302.00	3,650,000.00	5,504,278.00	12,897,580.00
Indebtedness at the end of the financial year				
i) Principal Amount	13,640,328.00	0.00	35,125,273.00	48,518,021.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	13,640,328.00	0.00	35,125,273.00	48,518,021.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rs/Lac)
		Name	Designation	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission - - as % of profit - - others, specify			-
5	Others, please specify			-
	Total (A)	-	-	-
	Ceiling as per the Act			

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors	Total Amount (Rs/Lac)

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1	Independent Directors				
	Fee for attending board committee meetings				95,000.00
	Commission				0.00
	Others, please specify				1,666.00
	Total (1)	-	-	-	96,666.00
2	Other Non-Executive Directors				0.00
	Fee for attending board committee meetings				0.00
	Commission				0.00
	Others, please specify				0.00
	Total (2)	-	-	-	0.00
	Total (B)=(1+2)	-	-	-	0.00
	Total Managerial Remuneration				96,666.00
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name			
	Designation	CEO	CFO	CS	
1	Gross salary	NIL	NIL		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	186,000.00	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL		-	-
2	Stock Option	NIL			-
3	Sweat Equity	NIL			-
4	Commission -as % of profit -others, specify	NIL			-
5	Others, please specify	NIL			-
	Total	NIL	-	186,000.00	

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty		NO	NO	NO	NO
Punishment		NO	NO	NO	NO
Compounding		NO	NO	NO	NO
B. DIRECTORS					
Penalty		NO	NO	NO	NO
Punishment		NO	NO	NO	NO
Compounding		NO	NO	NO	NO
C. OTHER OFFICERS IN DEFAULT					
Penalty		NO	NO	NO	NO
Punishment		NO	NO	NO	NO
Compounding		NO	NO	NO	NO

CORPORATE GOVERNANCE REPORT

CORPORATE GOVERNANCE

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (effective from 01st December, 2015) replacing the earlier provisions as stipulated in clause 49 of the Listing Agreement, the Company submits the Report on Corporate Governance following by the Company.

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's philosophy of Corporate Governance aims at establishing and practicing a system of good Corporate Governance which will assist the management in managing the Company's business in an efficient and transparent manner in all facets of its operations and in its interaction with stakeholders namely:-

- Shareholders : as providers of risk capital, to provide them a reasonable return and enhance shareholder value;
- Environment : to adhere to the environment standards to make the product and process, environment friendly;
- Employees : to promote development and well being;
- Society : to maintain Company's economic viability as producer of goods and services tax.

CODE OF CONDUCT

The Company has laid down a code of conduct ('Code') for the Board Members and Senior Management Personnel of the Company. The Company has also adopted code of conduct for Independent Directors as prescribed under Schedule IV of the Act.

The code aims at ensuring consistent standards of conduct and ethical business practices across the Company.

All the Board Members and Senior Management Personnel have affirmed compliance with this code. This code has also been posted on the Company's website www.uliltd.com.

BOARD OF DIRECTORS

The Strength of Board of Directors as on March 31, 2017 was 7 Directors. The Board comprises of one Executive Director and two Executive Non Independent Directors. The Board meets the requirement of not less than half of the Board being Independent Directors, the Chairperson being a promoter Director.

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

Mr. Anil Kumar Khanna	-	Director
Mr. Virendra Kumar Batra	-	Director
Mr. Kapil Dutta	-	Director
Mr. Ashish Khanna	-	Director
Mr. Aditya Khanna	-	Director
Mr. Vipin Bali	-	Director
Mrs. Vimal Kumari	-	Director

Board meeting were held during the financial year 2016-17 details of which are as under:

Date of Meetings	Board Strength	No. of Directors present
14th May, 2016	06	05
05th August, 2016	06	05
03rd November, 2016	06	06
24th December, 2016	06	05
13th February, 2017	07	06

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The maximum time gap between any two meetings was not more than 120 days.

The composition of Board of Directors and attendance of Directors at the Board Meetings during the year and at the last Annual General Meeting and also number of other directorship, committee memberships and chairmanships held by them are given below:

Name of Directors	DIN	Details	Attendance		No. of other Directorships and Committee Memberships/ Chairmanship held in Public Limited Companies		
			Board Meeting	AGM	Directorship	Committee Membership	Committee Chairmanship
Mr.Anil Kumar Khanna	00207839	Promoter	05	Yes	15	02	01
Mr. Kapil Dutta	00964585	I.N.E.D.	03	No	03	01	Nil
Mr.V.K. Batra	00601619	I.N.E.D.	05	Yes	05	01	Nil
Mr.Vipin Bali	01890854	I.N.E.D.	05	No	Nil	Nil	Nil
Mrs.Vimal Kumari	07225462	I.N.E.D.	03	Yes	Nil	Nil	Nil
Mr.Ashish Khanna*	01251582	A.D.	01	-	09	Nil	Nil
Mr.Aditya Khanna*	01860038	A.D.	01	-	07	Nil	Nil

- Mr.Ashish Khanna and Mr.Aditya Khanna was appointed on 24.12.2016 as additional director.
- E.D.-Executive Director,I.N.E.D.- Independent Non Executive Director and A.D.-Additional Director.

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 exchange. The Committee also act 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 clarification thereon.

The audit committee met four times during the financial year 2016-17 on 14th May,2016,05th August,2016,03rd November,2016 and 13th February,2017.

Name	Chairman/Member	No. of Meeting (s) attended
Mr. Kapil Dutta	Chairman	2
Mr. Anil Kumar Khanna	Member	4
Mr. Vipin Bali	Member	4
Mrs. Vimal Kumari	Member	2

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NOMINATION AND REMUNERATION COMMITTEE:

Nomination & Remuneration Committee was constituted to comply with the provisions of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Nomination & Remuneration Committee met four times 14th May, 2016, 05th August, 2016, 03rd November, 2016 and 13th February, 2017. The attendance of meeting is given hereunder:-

Name	Chairman/Member	No. of Meetings attended
Mr. Kapil Dutta	Chairman	2
Mr. Vipin Bali	Member	4
Mr. V.K. Batra	Member	4

STAKEHOLDER RELATIONSHIP COMMITTEE:

The Stakeholder Relationship Committee was constituted to comply with the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Stakeholder Relationship Committee met four times during the financial year 2016-17 on 14th May, 2016, 05th August, 2016, 03rd November, 2016 and 13th February, 2017. The attendance at its meeting is given hereunder:

Name	Chairman / Member	No. of Meeting(s) attended
Mr. V.K. Batra	Chairman	4
Mr. Vipin Bali	Member	4
Mr. Kapil Dutta	Member	2

KEY MANAGERIAL PERSONNEL:

During the year under review, there has been a change in the Key Managerial Personnel of the Company. The details of the same are enlisted below:-

Name of the Key Managerial Personnel	Designation	Date of Appointment	Date of Resignation
Mr. Bishwadeep Akhouri	Chief Financial Officer	14.05.2016	13.02.2017
Mr. Ashish Khanna	Chief Financial Officer	13.02.2017	-
Mr. Niraj Kumar	Company Secretary	12.02.2016	28.03.2017
Ms. Mansi Mehta	Company Secretary	04.04.2017	-

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 net worth of Rs.500 Crores or more turnover of Rs.1000 Crores or more or net profit of Rs.5 Crores 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.

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GENERAL BODY MEETING

a) Location and time, where last three AGMs held,

Date & Year	Time	Location
September 30, 2016	01:00 P.M.	14 Km, Gurugram Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurugram, Haryana.
September 30, 2015	01:00 P.M.	14 Km, Gurugram Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurugram, Haryana.
September 27, 2014	04:00 P.M.	14 Km, Gurugram Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurugram, Haryana.

b) Two Special resolution passed in the previous Annual General Meeting held on 30th September, 2016.

c) No Special resolution was passed last year through postal ballot. The Company is not proposing to pass any Special resolution through postal ballot in the ensuing Annual General Meeting.

MEANS OF COMMUNICATION

i)	Quarterly Results	Published in English and Hindi newspaper every quarter
ii)	Newspaper wherein results normally published	The Pioneer-English Veer Arjun-Hindi
iii)	Any website, where displayed	www.uliltd.com
iv)	Whether it also displays official news release	Yes
v)	The presentation made to institutional investors or to the analyst	The presentation are made available on the website of the Company.

GENERAL SHAREHOLDER INFORMATION

Annual General Meeting Date time and Venue	Saturday, 23rd September, 2017 01.00 P.M. 14 KMS. Gurugram Pataudi Road, Village Jhund Sarai, Veeran, Distt. Gurugram Haryana
Financial Year	1st April to 31st March
Date of Book Closure	17th September 2017 to 22nd September 2017 (Both days inclusive)
Record Date (Cut-Off Date)	16th September, 2017
Dividend payment date	Not applicable due to non declaration of dividend.
Listing on Stock Exchanges	BSE Limited, 25th Floor, P.J. Towers, Dalal Street, Mumbai- 400 001 Stock Code: 507808. The Company is regular in payment of Listing Fee to BSE Limited.
ISIN No.	INE 357P01014.

UNITED LEASING & INDUSTRIES LIMITED

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Registrar and Transfer Agents	Link Intime India Pvt. Ltd, 44, Community Centre, Phase-1, Near PVR, Naraina Industrial Area, New Delhi-110028. Tel. 41410592/93/94, Fax No. 41410591. Email: delhi@linkintime.co.in
Share Transfer System	Share Transfer request can be lodged with the Registrar and Transfer Agents at the above mentioned address. Share Transfer requests received in physical form 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.
Dematerialization of Shares	CDSL-17035 Equity Shares NSDL-NIL Note: The Company has applied to NSDL for registration of dematerialization of shares.
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
Registered Office	Plot No 66, Sector 34, EHTP, Gurugram, Haryana-122001.
Corporate Office & Correspondence Address	United Leasing & Industries Ltd. D-41, South Extension, Part-II, New Delhi-110049. Tel : 011-26258237, 011-49075251
Website Investor e-mail Register/Share Transfer Agent Email	www.ulilltd.com investorrelations@ulilltd.com delhi@linktime.co.in

**UNITED LEASING AND INDUSTRIES LIMITED
DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2017
ALL (DEMAT+ PHYSICAL)**

SR.NO.	SHAREHOLDING OF NOMINAL SHARES			NO. OF SHARE HOLDERS	% AGE OF SHARE HOLDER	TOTAL NO. OF SHARES	% AGE OF TOTAL
1	1	to	500	15022	98.0292	1346030	44.8677
2	501	to	1000	201	1.3117	145080	4.8360
3	1001	to	2000	52	0.3393	70555	2.3518
4	2001	to	3000	23	0.1501	54195	1.8065
5	3001	to	4000	5	0.0326	17310	0.5770
6	4001	to	5000	3	0.0196	12830	0.4277
7	5001	to	10000	6	0.0392	41120	1.3707
8	10001	to	10001 and above	12	0.0783	1312880	43.7627
				15324	100.0000	3000000	100.0000

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Shareholding Pattern as on March 31, 2017			
Sl. No.	Category	No. of shares held	% age of shareholding
1	Indian Promoters	13,07,650	43.59
2	Banks, Financial Institutions, Insurance Companies (Central/ State Govt.)	7,600	0.25
3	FII's / NRIs/OCBs	Nil	Nil
4	Mutual Funds and UTI	Nil	Nil
5	Bodies Corporate & HUF	69,520	2.32
6	Individuals holding nominal share capital up to Rs. 2 Lakhs.	16,15,230	53.84
	TOTAL	30,00,000	100.00

6. DISCLOSURES

1. None of the transaction with any of the related parties were in conflict with the interest of Company at large during the F.Y.2016-17.
2. The Company has furnished compliance on related party transaction and also on dealing with material related party transaction.
3. Details of non-compliance by the company, penalties and strictness 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: None.

4. Secretarial Audit:

Pursuant to section 204 of the Companies Act,2013 the company has reappointed M/s. Choudhary Pankaj Associates, Company Secretaries in practices to conduct and independent Secretarial Audit of the Company for the Financial year 2016-17. The detailed Secretarial Audit Report forms part of the Board of Director's Report.

5. Risk Management and Risk Management Committee:

The Board has approved the Risk Management policy in the meeting held on 29th May, 2017. The Company has laid down the process of Risk Management and Assessment procedure which is periodically reviewed by the Board Members. The Company has formed internal management committee chaired by the Chief Financial Officer of the Company to review and identify the risk and work with the Risk Management Committee towards mitigation of the risks.

6. The objective of the policy is given below:

Inculcating a risk culture into the mindsets of the organization. Enhance awareness of managing risks across the organization. To have a continues process of identifying pertinent risk in the changing environment. To have mitigation measure closely monitored and implemented

CEO/CFO Certification

Mr. Ashish Khanna, Chief Financial Officer (CFO) have issued certificate pursuant to the provision of clause 49 of the Listing Agreement and SEBI (LODR) Regulations,2015, certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificates is annexed and form part of the Annual report.

Details of Director seeking appointment/re-appointment at the ensuing Annual General Meeting as required under regulation 36 of SEBI (LODR) Regulations,2015 are given under Notice to the Annual General Meeting.

For and on the behalf of Board
United Leasing & Industries Limited.

Sd/-
Anil Kumar Khanna
Chairman
DIN:-00207839

Date : 29th May, 2017
Place : Gurugram, Haryana.

UNITED LEASING & INDUSTRIES LIMITED
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CEO/CFO CERTIFICATION

To,

The Board of Directors
United Leasing & Industries Limited

I, Ashish Khanna, Chief Financial Officer (CFO) of United Leasing & Industries Ltd. certify that:

- A. I have reviewed the financial statements and cash flow statement for the financial year ended March 31, 2017 and that to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with the existing Accounting Standards. Applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the said financial year which are fraudulent, illegal or violate the Company's Code of Conduct.
- C) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I 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.
- D) I have indicated to the Auditors and the Audit Committee that:
 - I. There has not been any significant change in internal control over financial reporting during the year ended March 31, 2017.
 - II. There has not been any significant changes in accounting policies during the year ended March 31, 2017 requiring disclosure in the notes to the financial statements; and
 - III. There has not been any instance of significant fraud during the year ended March 31, 2017.

Place : Gurugram, Haryana
Date : 29th May, 2017

Sd/-
Ashish Khanna
Chief Financial Officer (CFO)

UNITED LEASING & INDUSTRIES LIMITED

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Auditors' Certificate on Compliance with the conditions of Corporate Governance under clause 49 of the Listing Agreement(s)

To the Members of United Leasing & Industries Limited

We have examined the compliance of conditions of Corporate Governance by United Leasing & Industries Limited, for the year ended March 31, 2017 as stipulated in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as "SEBI Listing Regulations, 2015").

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance, issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015.

We 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 M/s. Raj Anirudh & Associates
Chartered Accountants
FRN:020497N

Sd/-
Raj Kumar Verma
Proprietor
M.No.083093

Place : New Delhi.
Date : 29th May, 2017

Independent Auditor's Report To the Members of United Leasing & Industries Limited

1. Report on the financial statements

We have audited the accompanying financial statements of United Leasing & Industries Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

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

3. 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 the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (a) in the case of the Balance Sheet, of the state of the affairs of the Company as at 31st March, 2017;
- (b) in the case of the Statement Profit and Loss, of the profit for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2016, (the Order) issued by the Central Government of India in terms of section 143 of the Act and on the basis of such checks of the books and records of the Company as we

UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in the paragraphs 3 and 4 of the said Order.

2. As required by section 143(3) of the Act, we report that:
- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) in our opinion, proper books of account as required by the law have been kept by the Company so far as appears from our examination of these books.
 - c) The Company's Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by the report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) on the basis of written representations received from the directors as on 31st March 2017 and taken on record by Board of Directors, none of the directors is disqualified as on 31st March 2017, from being appointed as a director in terms of section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company does not have any pending litigations which would materially impact its financial position.
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. the company has provided requisite disclosures in its financial statement as to holdings as well as dealings in Specified Bank Notes during the period from 8th of November, 2016 to 30th of December, 2016 and these are in accordance with the books of accounts maintained by the company.

For RAJANIRUDH & ASSOCIATES
(Chartered Accountants)
FRN.020497N

Sd/-
CA RAJ KUMAR
(PROPRIETOR)
Membership No.083093

Place : New Delhi
Date : May 29, 2017

UNITED LEASING & INDUSTRIES LIMITED

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Annexure referred to in paragraph 5.1 of our report of even date to the members on the financial statements as of and for the year ended 31st March 2017

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
b) A substantial part of the fixed assets have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
c) According to the information and explanations given to us, the title deeds of immovable properties are held in the name of the company. However, the immovable properties are under equitable mortgage with the bank as security for credit facility obtain from the bank.
2. Inventory has been physically verified during the year by the management and no material discrepancies were noticed. In our opinion, the frequency of verification is reasonable.
3. During the year the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. As per information and explanations given to us, the Company has not given loan to director which violates the provisions of section 185.
5. According to the information and explanations given to us, the Company has accepted deposits from the members of the company in previous years. The Company has renewed during the year certain deposits appearing in note 3 and 4 of balance sheet, 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.
6. As explained to us, central Government has specified maintenance of the cost records under section 148(1) of the Companies Act, 2013 are not applicable to the Company.
7. a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing with appropriate authorities undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth tax, Service Tax, Custom Duty, Excise Duty, Cess and other Material statutory dues as applicable.
b) According to the information and explanations given to us, there were no statutory dues/demands as at Balance Sheet date which have not been deposited on account of any dispute relate to demands of Service tax, Income tax, Sales tax etc
8. As per information and explanations furnished to us and on verification of records produced, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
9. As per information and explanations given to us and as per verification of records produced before us, the Company has taken term loans and as has applied for the purposes for which term loan obtained. Company has not raised any funds through initial public offering during the year.
10. As per information and explanations furnished to us and on verification of records produced, no fraud by the company or any fraud on the Company by its officers or employees were noticed or reported during the year.
11. As per information and explanations furnished to us and on verification of records produced, during the year Company has not paid or provided any managerial remuneration, hence Para 3 (xi) of the order is not applicable.
12. The provisions of the statute applicable to Nidhi Company are not applicable to the Company.

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13. As per information and explanations furnished to us and on verification of records produced, all transactions with the disclosed related parties have been disclosed in the financial statements as required by the applicable accounting standards. They are in compliance with section 177 and 188 of the Companies Act 2013.
14. As per information and explanations furnished to us and on verification of records produced, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, hence Para 3 (xiv) of the order is not applicable.
15. As per information and explanations furnished to us and on verification of records produced, has not entered into non-cash transactions with directors or persons connected with him and the provisions of section 192 of Companies Act, 2013 have been complied with.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For RAJANIRUDH & ASSOCIATES
(Chartered Accountants)
FRN.020497N

Sd/-
CA RAJKUMAR
(PROPRIETOR)
Membership No.083093

Place : New Delhi
Date : May 29, 2017

Annexure "A" to the Independent Auditor's report of even date on the Financial Statements of United Leasing & Industries Limited

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

We have audited the internal financial controls over financial reporting United Leasing & Industries Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

As per Information and explanation given to us and related documents provided to us, in our opinion, the Company has, in material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For RAJANIRUDH & ASSOCIATES
Chartered Accountants
FRN.020497N

Sd/-
CA RAJ KUMAR
(PROPRIETOR)
Membership No.083093

Date : May 29, 2017
Place : New Delhi

UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

Balance Sheet as at March 31, 2017

*(All Amounts in Indian Rupees,
unless otherwise stated)*

	Notes	As at March 31, 2017	As at March 31, 2016
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	30,000,000	30,000,000
Reserves and Surplus	2	<u>31,408,881</u>	<u>25,741,280</u>
		<u>61,408,881</u>	<u>55,741,280</u>
Non-Current Liabilities			
Long Term Borrowings	3	<u>27,262,902</u>	<u>31,930,648</u>
		<u>27,262,902</u>	<u>31,930,648</u>
Current Liabilities			
Short-Term Borrowings	4	15,504,475	16,834,953
Trade Payables	5	425,056	849,232
Other Current Liabilities	6	22,243,013	3,111,316
Short Term Provisions	7	<u>1,340,649</u>	<u>5,649</u>
		<u>39,513,193</u>	<u>20,801,150</u>
Total		<u>128,184,976</u>	<u>108,473,078</u>
ASSETS			
Non-Current Assets			
Fixed Assets			
- Tangible Assets	8	98,101,775	53,057,034
- Capital Work in progress		-	6,990,949
Non-Current Investments	9	18,514,900	35,186,871
Long-Term Loans and Advances	10	<u>85,350</u>	<u>8,357,071</u>
		<u>116,702,025</u>	<u>103,591,925</u>
Current Assets			
Inventories	11	459,080	663,194
Trade Receivables	12	6,572,053	2,416,640
Cash and Bank Balances	13	2,919,785	505,095
Short-Term Loans and Advances	14	<u>1,532,033</u>	<u>1,296,224</u>
		<u>11,482,951</u>	<u>4,881,153</u>
Total		<u>128,184,976</u>	<u>108,473,078</u>
Summary of significant accounting policies	22		

The accompanying notes are an integral part of financial statements

As per our report of even date
For Raj Anirudh & Associates
(Chartered Accountants)
FRN-020497N

For and on behalf of the Board

Sd/-
CA Raj Kumar
(Proprietor)
Membership No. 083093

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

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

Place : Gurugram, Haryana.
Date : May 29, 2017

Sd/-
Ashish Khanna
Director (CFO)
DIN-01251582

Sd/-
Mansi Mehta
(Company Secretary)
ACS. No: 40862

UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

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

*(All Amounts in Indian Rupees,
unless otherwise stated)*

	Notes	For the year ended March 31, 2017	For the year ended March 31, 2016
Revenue			
Revenue from operations	15	39,651,749	5,843,623
Other Income	16	132,297	269,547
Total		<u>39,784,046</u>	<u>6,113,170</u>
Expenses			
Cost of materials consumed	17	4,946,932	686,581
Changes in inventory of work in progress	18	185,299	(385,621)
Employee Benefits Expense	19	6,521,675	1,052,601
Finance Costs	20	4,428,724	1,902,310
Depreciation and Amortisation Expenses	8	4,923,328	274,689
Other Expenses	21	11,775,487	2,552,964
Total		<u>32,781,445</u>	<u>6,083,524</u>
Profit / (Loss) before exceptional and extraordinary items and tax		7,002,601	29,646
Exceptional items		-	-
Profit / (Loss) before extraordinary items and tax		7,002,601	29,646
Extraordinary items		-	-
Profit/ (Loss) before Tax		7,002,601	29,646
Tax Expenses:			
Current Tax		1,335,000	5,649
Profit / (Loss) after Tax		5,667,601	23,997
Earnings per equity share of Rs.10 each			
- Basic (Rs.)		1.89	0.01
- Diluted (Rs.)		1.89	0.01
Summary of significant accounting policies	22		

As per our report of even date
For Raj Anirudh & Associates
(Chartered Accountants)
FRN-020497N

For and on behalf of the Board

Sd/-
CA Raj Kumar
(Proprietor)
Membership No. 083093

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

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

Place: Gurugram, Haryana.
Date: May 29, 2017

Sd/-
Ashish Khanna
Director (CFO)
DIN-01251582

Sd/-
Mansi Mehta
(Company Secretary)
ACS. No: 40862

UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

Cash Flow Statement for the year ended 31st March,2017

(Figures in Rupees)

	31 March 2017	31 March 2016
A Cash flow from operating activities		
Net profit before tax	7,002,601	29,646
Adjustments for:		
Depreciation	4,923,328	274,689
Interest Income	(130,859)	(176,264)
Interest expenses (net)	4,428,724	1,902,310
Operating profit before working capital adjustments	16,223,794	2,030,381
Adjustments for :		
(Increase) / decrease in trade receivables	(4,155,413)	(2416,640)
Increase / (decrease) in trade payables and other liabilities	13,247,521	(4,450,008)
(Increase) / decrease in long-term loans and advances	8,426,035	(8,341,552)
(Increase) / decrease in short-term loans and advances	(235,809)	3,215,348
(Increase) / decrease in Inventories	204,114	(663,194)
Cash generated from Operations	33,710,242	(10,625,665)
-Taxes paid(net of refunds)	(154,314)	69,831
Net cash generated from operating activities	33,555,928	(10,555,834)
B Cash flow from investing activities		
Purchase of tangible assets(including CWIP)	(42,977,210)	(7,298,804)
Interest received	130,859	176,264
Sale of Investments	16,671,971	4,890,388
Net cash used in investing activities	(26,194,290)	(2,232,152)
C Cash flow from financing activities		
Proceeds / (repayments) of short-term borrowings- (net)	(4,667,746)	7,324,415
Proceeds / (repayments) of long-term borrowings - (net)	4,129,522	5,026,652
Interest paid	(4,428,724)	(1,902,310)
Net cash from financing activities	(4,966,948)	10,448,757
Net increase in cash and cash equivalents (A+B+C)	(2,414,690)	(2,339,229)
Cash and cash equivalents at the beginning of the year	505,095	2,844,324
Cash and cash equivalents at the end of the year	2,919,785	505,095
	-	-
	-	-

As per our report of even date
For Raj Anirudh & Associates
(Chartered Accountants)
FRN-020497N

For and on behalf of the Board

Sd/-
CA Raj Kumar
(Proprietor)
Membership No. 083093

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

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

Sd/-
Ashish Khanna
Director (CFO)
DIN-01251582

Sd/-
Mansi Mehta
(Company Secretary)
ACS. No: 40862

Place : Gurugram, Haryana.
Date : May 29, 2017

UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

Notes forming part of the Financial Statements as at 31st March, 2017

*(All Amounts in Indian Rupees,
unless otherwise stated)*

	As at March 31, 2017		As at March 31, 2016	
1. Share Capital				
Authorised Equity Shares of Rs. 10/- each	No. of Shares 10,000,000	Amount 100,000,000	No. of Shares 10,000,000	Amount 100,000,000
	10,000,000	100,000,000	10,000,000	100,000,000
Issued, Subscribed and Paid up Equity Shares of Rs. 10/- each	No. of Shares 3,000,000	Amount 30,000,000	No. of Shares 3,000,000	Amount 30,000,000
	3,000,000	30,000,000	3,000,000	30,000,000
a. Reconciliation of no. of shares Equity Shares	As at March 31, 2017		As at March 31, 2016	
	Number	Amount	Number	Amount
Balance at the beginning of the year	3,000,000	30,000,000	3,000,000	30,000,000
Addition during the year	-	-	-	-
Balance at the end of the year	3,000,000	30,000,000	3,000,000	30,000,000
b. rights, preferences and restrictions attached to the shares	<p>The holders of equity shares are entitled to receive dividend as declared from time to time, and are entitled to one vote per share at meeting of the Company. In the event of liquidation of the Company, all preferential amounts, if any, shall be discharged by the Company. The remaining assets of the Company shall be distributed to the holders of equity shares in proportion to the number of shares held to the total equity shares outstanding as on that date.</p>			
c. The Details of Shareholders holding more than 5% Equity shares:	As at March 31, 2017		As at March 31, 2016	
Name of Shareholder	No. of Shares	%	No. of Shares	%
Chitra Utsav Video Pvt. Ltd.	582,015	19.40	582,015	19.40
Anil Kumar Khanna	433,870	14.46	433,870	14.46
2. Reserves and Surplus	As at			
Capital Reserve				
Balance at the beginning of the year	502,993		502,993	
Add: Addition during the year	-	502,993	-	502,993
General Reserve				
Balance at the beginning of the year	14,769,990		14,769,990	
Add: Addition during the year	-	14,769,990	-	14,769,990
Revaluation Reserve*				
Balance as at the beginning of the year	46,132,372		46,132,372	
Add: Addition during the year	-	46,132,372	-	46,132,372
Investment Allowance Reserve				
Balance as at the beginning of the year	3,614,520		3,614,520	
Add: Addition during the year	-	3,614,520	-	3,614,520
Surplus as per Profit and Loss Account				
Balance as at the beginning of the year	(39,278,595)		(39,302,592)	
Add: Profit / (Loss) for the year	5,667,601	(33,610,994)	23,997	(39,278,595)
Total	31,408,881		25,741,280	

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

UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

Notes forming part of the Financial Statements as at 31st March, 2017

*(All Amounts in Indian Rupees,
unless otherwise stated)*

	As at March 31, 2017	As at March 31, 2016
3. Long Term Borrowings		
Secured		
Term Loans		
- From Banks	12,954,617	10,457,867
Unsecured		
Other Loans and Advances		
- Fixed deposits	486,104	247,580
- Inter Corporate Deposits	13,822,181	21,225,201
Total	27,262,902	31,930,648
Secured Loan		
- Secured by equitable mortgage of Factory Land & Building and hypothecation of Imported Plant & Machinery		
- Repayable in 60 equal montly installments from 31.10.2016		
4. Short Term Borrowings		
Secured		
- From Banks		3,182,461
Bank Overdraft	-	-
Cash Credit	6,014,090	-
	6,014,090	3,182,461
Unsecured		
- Loans and Advances from related parties	-	-
- from Directors	6,430,000	10,250,000
Other Loans and Advances		
- Fixed Deposits	3,060,385	3,402,492
	9,490,385	13,652,492
Total	15,504,475	16,834,953
5. Trade Payables		
Due to Micro and Small Enterprises	-	-
Due to Others	425,056	849,232
Total	425,056	849,232
6. Other Current Liabilities		
Current maturities of long term debt	5,460,000	1,250,004
Interest accrued but not due	174,764	236,161
Statutory dues payable	184,005	86,558
Expenses Payable	3,415	3,415
Other Liabilities	16,420,829	1,535,178
Total	22,243,013	3,111,316
7. Short Term Provisions		
Provision for Income tax	1,340,649	5,649
	1,340,649	5,649

UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

Notes forming part of the Financial Statements as at 31st March, 2017

*(All Amounts in Indian Rupees,
unless otherwise stated)*

8. Fixed Assets

Tangible assets

Particulars	Gross Block (at cost)			Depreciation				Net Block	Net Block	
	April 1, 2016	Additions	Deletions	March 31, 2017	April 1, 2016	For the year	Deletions	March 31, 2017	As at March 31, 2017	As at March 31, 2016
Land	48,884,000	-	-	48,884,000	-	-	-	-	48,884,000	48,884,000
Buildings	4,967,979	-	-	4,967,979	3,447,064	165,928	-	3,612,992	1,354,987	1,520,915
Plant & Machinery	37,414,073	49,968,069	-	87,382,142	35,298,809	4,651,089	-	39,949,898	47,432,244	2,115,264
Computers	44,993	-	-	44,993	4,788	7,499	-	12,287	32,706	40,205
Vehicles	2,146,028	-	-	2,146,028	1,649,378	98,812	-	1,748,190	397,838	496,650
Total	93,457,073	49,968,069	-	143,425,142	40,400,039	4,923,328	-	45,323,367	98,101,775	53,057,034
Previous Year Figures	93,149,218	307,855	-	93,457,073	40,125,350	274,689	-	40,400,039	53,057,034	-

9. Non-Current Investments	As at March 31, 2017	As at March 31, 2016
Quoted Instruments valued at cost Unless otherwise stated:		
RLF Limited	13,036,500	13,036,500
1125300 (Previous year 1125300) Equity Shares of Rs. 10/- each		
Unquoted Instruments valued at cost Unless otherwise stated:		
Investment in Equity Instruments		
- Telecom Finance (India) Ltd.	-	15,268,514
Nil (Previous year 1400105) Equity Shares of Rs.10/- each		
-ULL Securities Pvt. Ltd.	-	1,403,457
Nil (Previous year 195000) Equity shares of Rs. 10/- each		
-Saurer Embroidery Systems (India) Pvt. Ltd.	5,478,400	5,478,400
549200 (Previous year 549200) Equity Shares of Rs.10/- each		
Total	<u>18,514,900</u>	<u>35,186,871</u>
10. Long-Term Loans and Advances		
Unsecured and Considered Good, unless otherwise stated)		
Security Deposits	85,350	85,350
Capital advance	-	8,271,721
Total	<u>85,350</u>	<u>8,357,071</u>
11. Inventories		
Raw materials	258,758	277,573
Work in progress	200,322	385,621
Total	<u>459,080</u>	<u>663,194</u>

UNITED LEASING & INDUSTRIES LIMITED

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Notes forming part of the Financial Statements as at 31st March, 2017

*(All Amounts in Indian Rupees,
unless otherwise stated)*

	As at March 31, 2017	As at March 31, 2016
12. Trade Receivables (Unsecured and considered good unless otherwise stated)		
Outstanding for a period exceeding six month	288,364	-
Others	6,283,689	2,416,640
Total	6,572,053	2,416,640
13. Cash and Bank Balances		
Cash and Cash Equivalents		
Cash on hand	615,899	70,102
Balances with Scheduled Banks		
- In Current Accounts	9,115	434,993
	625,014	505,095
Other Bank Balance		
Deposit with maturing for more than three months but less then twelve months	2,294,771	-
	2,294,771	-
Total	2,919,785	505,095
14. Short-Term Loans and Advances (Unsecured and Considered Good, unless otherwise stated)		
Advances recoverable in cash or in kind or for value to be received	1,013,260	1,013,260
Prepaid Expenses	15,433	15,308
Advance Income Tax	178,340	24,026
Other receivables	325,000	243,630
Total	1,532,033	1,296,224
15. Revenue from operations		
Revenue from manufacturing Operations	39,651,749	5,843,623
Total	39,651,749	5,843,623
16. Other Income		
Interest on Fixed deposit with bank	130,859	176,264
Interest on Income Tax refund	-	3,283
Miscellaneous income	1,438	90,000
Total	132,297	269,547
17. Cost of materials consumed		
Opening Stock of raw material	277,573	-
Add: purchase of raw Material	4,928,117	964,154
Less: Closing stock of raw material	258,758	277,573
Cost of raw material consumed during the year	4,946,932	686,581
18. Changes in inventory of work in progress (Increase)/decrease in stocks		
Stock at the beginning of the year:		
Work in progress	385,621	-
Stock at the end of the year:		
Work in progress	200,322	385,621
(Increase)/decrease in stocks	185,299	(385,621)

UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

Notes forming part of the Financial Statements as at 31st March, 2017

*(All Amounts in Indian Rupees,
unless otherwise stated)*

	As at March 31, 2017	As at March 31, 2016
19. Employee Benefits Expense		
Salaries and Wages	6,162,113	948,881
Contribution to Provident fund & other funds	133,736	61,275
Staff welfare expenses	225,826	42,445
Total	6,521,675	1,052,601
20. Finance Costs		
Interest Expense on		
- Interest on Term Loan	1,978,450	-
- Interest on O.D.Limit	136,451	-
- Interest on C.C.Limit	186,446	-
- Interest on deposits	1,890,731	1,821,929
- Bank commission and charges	236,292	80,221
- Interest on T.D.S.	354	160
Total	4,428,724	1,902,310
21. Other Expenses		
Embroidery Job Work Charges	2,917,387	378,549
Building Repair & Maintenance Charges	102,425	-
Repair & Maintenance Charges Machinery	177,160	-
Repair & Maintenance Charges	421,439	31,920
Freight and Cartage	781,085	2,600
Factory Running Expenses	37,700	10,000
Needles	55,179	-
Electricity and Water charges	1,623,581	540,294
Reeling	15,050	-
Shearing and Mending Charges	487,930	-
Shipment Charges	25,127	-
Water Charge	6,413	-
Postage, Courier and Telephones	135,228	225,141
Traveling and Conveyance Expenses	1,150,944	293,561
Auditor's Remuneration		
- Statutory Audit Fee	40,000	34,500
Fee, Taxes and Insurance	175,501	82,837
Advertisement	42,585	40,664
Repair & Maintenance- Others	-	21,434
Listing Fee	229,000	224,720
Business Promotion	106,507	-
Entertainment Expenses	88,512	-
Audit Committee Meeting Fee	40,000	70,000
Board Meeting Fee	55,000	90,000
Subscription	-	25,000
Issuer Fee	10,305	10,305
Re-Instatement Fee	916,000	-
E-Voting Charges	17,634	75,262
Loan Processing Fee	102,925	-
Commission paid	1,121,250	-
Printing and Stationery	102,970	93,533
Website Maintenance Charges	21,689	14,623
Legal and Professional Charges	660,809	239,129
Vehicle running and maintenance charges	40,460	-
Miscellaneous Expenses	67,692	48,892
Total	11,775,487	2,552,964

UNITED LEASING & INDUSTRIES LIMITED

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Notes forming part of the Financial Statements as at and for the year ended March 31, 2017

Note-22 Significant Accounting Policies

1. Basis of preparation

The financial statements are prepared under the historical cost convention, on an accrual basis and comply with the Accounting Standards (AS) specified under section 133 of Companies Act, 2013, read with the Rule 7 of Companies (Accounts) Rules, 2014. The preparation of financial statements requires the management to make the estimates and assumptions considered in the reported amounts of asset and liabilities (including contingent liabilities) as of the date of the financial statements and reported income and expenses. The management believes that the estimates used in the preparation of the financial statements are the prudent and reasonable. Future results could differ from these estimated.

2. 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.

3. 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

4. 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.

5. Inventories:

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

6. Revenue Recognition:

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

7. Retirement Benefit:

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

8. Foreign currency transactions:

UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

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.

9. **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.
10. **Earnings per share (EPS)**
Basic EPS:
The earnings considered in ascertaining the Company's basic EPS comprise the net profit/ (loss) after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.
- Diluted EPS:
The net profit/ (loss) after tax and the weighted average number of shares outstanding during the year are adjusted for all the effects of delusive potential equity shares for calculating the diluted EPS.

Note-23 :Additional information

23.1 Directors' Remuneration	Current Year Rs.	Previous Year Rs.
Directors' Meeting Fee	95,000	1,60,000
23.2 Earnings in Foreign Currency	Current Year Rs.	Previous Year Rs.
Agency Commission	Nil	8,96,034
23.3 Expenditure in Foreign Currency		
i) Capital Machinery	4,21,81,500	Nil
ii) Raw Material (Fabric)	22,73,688	Nil

23.4 Related Party Disclosure under Accounting Standard 18

Relationship: Associate Concern
RLF Limited
SIPL Textiles Pvt. Ltd.
Telecom Finance [India] Ltd.
Chene Capital Pvt. Ltd.
ULL Securities Pvt. Ltd.
Chitra Utsav Video Pvt. Ltd

Key Management personnel

· Anil Kumar Khanna – Chairman

UNITED LEASING & INDUSTRIES LIMITED

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- Virender Kumar Batra – Independent Director
- Kapil Dutta- Director- Independent Director
- Vipin Bali – Director- Independent Director
- Ashish Khanna – CFO & Additional Director
- Mrs. Vimal Kumari – Woman Director
- Ms Mansi Mehta – Company Secretary

23.5 Related party transactions

Party	Transaction Nature	Rs.
• Anil Kumar Khanna – Director	Board Meeting Fee	30,000
• Virender Kumar Batra – Independent Director	Meeting Fee	15,000
• Kapil Dutta- Director- Independent Director	Nil	Nil
• Vipin Bali – Director- Independent Director	Meeting Fee	30,000
• Mrs .Vimal Kumari – Woman Director	Meeting Fee	20,000
• Anil Kumar Khanna – Director	Director Insurance Premium	1,666
SIPL Textiles Pvt. Ltd.	Embroidery Charges Received	43,71,364
SIPL Textiles Pvt.Ltd.	Embroidery Charges Paid	5,74,592
RLF Ltd.	Embroidery Charges Paid	29,17,387
Chitra Utsav Video Pvt Ltd.	Repayment of ICD	30,97,518
	Interest on I.C.D	2,76,228
ULL Securities Pvt. Ltd.	Interest on I.C.D.	2,51,616

23.6 Related party closing balances

		Recoverable	Payable
ULL Securities Pvt. Ltd.	I.C.D.		45,26,454
Chene Capital Pvt. Ltd.	Receivable	3,25,000	
SIPL Textiles Pvt. Ltd.	Payable		1,08,47,652
Chitra Utsav Video Pvt Ltd.	I.C.D		34,91,288
RLF Limited	Payable		35,05,409
SIPL Textiles Pvt. Ltd.	Investment	54,78,400	

As disclosed by the management every related party transaction is on Arms Length Basis.

23.7 Disclosure on Specified Bank Notes (SBNs)

The Details of specified Bank Notes (SBNs) or other denomination notes (as defined in the MCA notification G.S.R. 308(E) dated March 31, 2017) held and transacted during the period from November 9, 2016 to December 30, 2016 is given below:

UNITED LEASING & INDUSTRIES LIMITED

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Particulars	Specified Bank Notes	Other Denomination Notes	Total
Closing cash in hand as on November 8,2016	609500	6183	615683
(+) Receipts	0.00	46963	46963
(-) Payments	0.00	51053	51053
(-) Amount Deposited in Banks	609500	0.00	609500
Closing cash in hand as on December 30,2016	0.00	2093	2093

23.8 Previous year figures have been regrouped where necessary.

23.9 As per information available with the management, there are no dues payable to enterprises that are covered under "The Micro, Small and Medium Enterprises Development Act, 2006".

As per our report of even Date Attached
For Raj Anirudh & Associates
(Chartered Accountants)
FRN.020497N

Sd/-
CA Raj Kumar
(Proprietor)
Membership No.083093

For and on behalf of the Board

Sd/-
Anil Kumar Khanna
Director)
DIN – 00207839

Sd/-
Ashish Khanna
Director (CFO)
DIN – 01251582

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

Sd/-
Mansi Mehta
(Company Secretary)
ACS. No.:40862

Place: New Delhi
Date : May 29,2017

UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

UNITED LEASING & INDUSTRIES LTD.

[Corporate Identification Number – L65910HR1983PLC033460]

Registered Office: Plot No.66, Sector-34, EHTP, Gurugram, Haryana.

Corporate Office : D-41, South Extension, Part-II, New Delhi-110049.

Website:www.ulilltd.com; Email:investorrelations@ulilltd.com

33rd Annual General Meeting to be held on Saturday , September 23rd, 2017 at 01.00 P.M. at
Works Office: 14 Kms Gurugram Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurugram, Haryana.

**Form No. MGT-11
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

1. Name:

Address:

Signature: -----

as my proxy to attend and vote (on a poll) for me and on my behalf at the 33rd Annual general meeting of the company, to be held on the 23rd day of September, 2017, at 1.00 pm at 14 KM, Gurugram Pataudi Road, Village Jhund Sarai Veeran, Distt, Gurugram, Haryana and at any adjournment thereof in respect of such resolutions as are indicated below

Resolution Nos.

All resolutions.

Signed this 23rd day of September, 2017

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]
Registered Office: Plot No.66, Sector-34, EHTP, Gurugram, Haryana.
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Works Office: 14 Kms Gurugram Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurugram, 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 33rd Annual General Meeting of the Company to be held on Saturday, September 23rd, 2017 at 1:00 p.m. at 14 Kms Gurugram Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurugram, 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

* The EVSN has been mentioned on the address slip of each receiver.

Note: Please read the instructions printed under the Important Notes No.13 to the Notice dated August 10th, 2017 of the 33rd Annual General Meeting. The voting period starts from 9.00 a.m. (IST) on September 20, 2017 and ends at 05:00 p.m. (IST) on September 22, 2017. The voting module shall be disabled by CDSL for voting thereafter.

UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460