

---

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

---

## CONTENTS

Notice  
Directors' Report and Management Discussion & Analysis  
Corporate Governance Report  
CEO/CFO Certificate  
Auditor's Certificate on Corporate Governance  
Auditor's Report on Financial Statement  
Balance Sheet and Profit & Loss Account  
Cash Flow Statements  
Shareholder's KYC Form

### 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. Shashi Shekhar & Associates,  
Company Secretaries,  
17/2632, Jiwan Complex, 2<sup>nd</sup> Floor,  
Mandir Wali Gali Shadikham Pur,  
New Delhi-110008.

### PRINCIPAL BANKER

Oriental Bank of Commerce

### REGISTERED OFFICE & FACTORY

Plot No. 66, Sector-34, EHTP,  
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-I  
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 34<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF UNITED LEASING AND INDUSTRIES LIMITED WILL BE HELD ON TUESDAY, THE 25<sup>TH</sup> DAY OF SEPTEMBER, 2018 AT 01:00 P.M. AT 14 KMS. GURUGRAM PATAUDI ROAD, VILLAGE JHUND SARAI, VEERAN, DISTT. GURUGRAM HARYANA TO 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, 2018, the reports of the Board of Directors and the Auditors thereon.

**SPECIAL BUSINESS:**

**Item No.2 To Alter the Main Object Clause of the Memorandum of Association of the Company.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 13 (9) of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and such other provisions as necessary the main object clause of the Memorandum of Association of the Company be and is hereby altered by deleting the existing Clause III (A) 1,2,4 and 7 and the remaining be re-numbered accordingly. Therefore following are the Main Objects under Clause III (A):

**Deleting the existing Clause III (A)**

- 1 Purchase or otherwise acquire, maintain, sell and give on lease all kinds of plants, machinery, motor vehicles, marine engines, marine boats, trawlers, launches, ships, vessels, barges, hotel equipment, medical equipment, air conditioners, air conditioning plants, equipments, office equipments, computers, photo copying machines, cold storages, ice plants, ice cubing plants, construction machinery, ice cream manufacturing machinery, furniture and fixtures, televisions, electronic equipments, lifts aircrafts, helicopters, household equipments and appliances or any other equipment or assets that the Company may think fit.
- 2 To carry hire-purchase, finance business, in all its branches in respect of motor vehicles, motor cycles, cycles, agricultural machinery, aero planes, launches, boats, mechanical or otherwise, sewing machines, radio sets, gramophones pianos and musical instruments, cameras, electric fans, cinematograph machines and apparatuses, heaters and other electric domestic appliances, refrigerator, furniture wooden or metallic, household equipments and all classes of machinery or any other article or articles that the Company may deem fit.
- 4 To carry on the business in India and abroad as exporters, distributors, dealers, traders, stockiest, manufacturers, buyers, sellers, consultants as principals and agents of real and imitation stones, jewellery, all types of automobiles and their spare parts and agricultural products.
- 7 To carry on the business of printers, lithographers, seterotypes, electrotypes, photographic printers, art printers, photo lithographers, chromolithographers, envelope manufactures, machine rules, numerical printers, engravers, embossers, disinters, dis-stammers, computer stationer's security printing, paper makers, paper bags and cardboard manufactures.

**Adding the following to the existing Clause III (A)**

To carry on the business of Sports Centre, Club, Education, Recreation, Restaurant, F&B, Accommodation and other related amenities. To provide the Land of the Company for the purpose of warehousing, storage and other related activities.

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-L65910HRI983PLC033460

**The Main Objects of the Company shall be renumbered and accordingly as Clause III (A) be as follows:**

1. To carry on the business in India or abroad as exporters, distributors, traders, stockiest, manufacturers, buyers, sellers, franchisees, consultants as principals and agents of textiles, garments, textiles related products, sports goods, computer software and hardware and other related items.
2. To carry on the trade and business as importers and exporters as goods or merchandise of any kind and/or description of to act as shippers, commission agents, forwarding and clearing agents.
3. To carry on the business of buyers, sellers, brokers and agents of REP licenses, import entitlements and to act as an export house.
4. To carry on the business of stiffeners for packets, type foundry, photographers, manufacturers of and dealers in playing, visiting, railway, festive, complimentary and fancy cards, dealers in parchment, advertising agents designers, draughtsman and ink manufacturers.
5. To provide merchant banking financial services and to act as merchant bankers, management consultants, advisors, manager and brokers to issue of securities, registrar and share transfer agents, underwriters of shares and debentures, to deal and trade in shares, stocks and other securities to provide financial services like portfolio and analysis to establish mutual fund and venture capital fund etc.
6. To carry on the business as proprietors of clubs, gaming rooms and billiards and snooker rooms and generally as amusement caterers and organizers, promoters, providers and managers of all kinds of entertainment, amusements, recreations, baths, dressing rooms, laundries, reading and newspaper rooms, libraries, grounds and places of amusement, sports entertainment, competitions and pastimes, restaurants and refreshment room proprietors.
7. To carry on the business of Sports Centre, Club, Education, Recreation, Restaurant, F&B, Accommodation and other related amenities. To provide the Land of the Company for the purpose of warehousing, storage and other related activities.

**RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby to do all acts and take all such steps as may be necessary, to give effect to the aforesaid resolution."

**Item No.3 Remuneration of Mr. Aditya Khanna, Managing Director of the Company:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 197, 198 and 203 read with schedule V and other applicable provisions, if any of the Companies Act, 2013 consent of the members be and is hereby accorded for remuneration payable to Mr. Aditya Khanna, Managing Director of the Company at Rs.2,00,000/- (including all allowances) p.m. w.e.f. 1st April, 2018 as recommended and approved by Nomination and Remuneration Committee in its meeting held on 5<sup>th</sup> May, 2018.

**Item No.4 Acceptance of Fixed Deposit:**

To consider and if thought fit, to pass with or without modification, the following resolution as 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 of fixed deposits from its members."

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

**Sd/**  
**Mansi Mehta**  
**Company Secretary**

**Date : 03/08/2018**  
**Place : Gurugram, Haryana**

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-L65910HRI983PLC033460

## **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. 2 to 4 of the Notice, is annexed hereto.

2. The requirement to place the matter relating to ratification of Auditors by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs. Accordingly, no resolution is proposed for ratification of Auditors, who were appointed in the Annual General Meeting held in the Year 2016 for a period of Five Years.

### **3. 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 Member 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.

### **4. BOOK CLOSURE**

Share Transfer Books and Register of Members of the Company will remain closed from 19<sup>th</sup> September 2018 to 24<sup>th</sup> September 2018 (Both days inclusive).

### **5. 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 SH-13.

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

6. **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.**

7. Electronic copy of the Annual Report for the year ended 31<sup>st</sup> March, 2018 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.

8. Electronic copy of the Notice of the 34<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 34<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode.

9. Members may also note that the Notice of 34<sup>th</sup> Annual General Meeting and the Annual Report for the Financial Year 2017-18 will also be available on the Company's website [www.uliltd.com](http://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, Delhi.

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-L65910HRI983PLC033460

10. Securities Exchange Board of India (SEBI) has, vide its Circular No. SEBI/HO/MIRSD/DOPI/CIR/P/2018/ 73 dated April 20, 2018, mandated the Company/RTA to obtain copy of PAN Card and Bank account details from all the shareholders holding Shares in physical form. The Company/RTA have been directed to exercise enhanced due diligence in case where, inter-alia, these details have not been provided by the shareholder. Further SEBI, vide SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 dated 8th June, 2018 and BSE, vide its Circular No. list/comp/15/2018-19 dated 5th July 2018, mandated that after 5th December, 2018, requests for transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, you are requested to kindly furnish the details as mentioned on the letter annexed to the Annual Report (at last) and to dematerialize your securities, as the Company shall not be able to entertain any request for transfer of securities in physical form after 5th December 2018.
11. Quote their Folio Number while corresponding with the Company, in case they hold physical shares.
12. 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.
13. Members may also note that the Notice of 34<sup>th</sup> Annual General Meeting and the Annual Report for 2017-18 will also be available on the Company's website [www.uliltd.com](http://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.
14. For any communication, the shareholders may also send requests to the Company's email id: [investorrelations@uliltd.com](mailto:investorrelations@uliltd.com).
15. **Voting through electronic means**

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 22<sup>nd</sup> September, 2018 (9.00 a.m.) (IST) and ends on 24<sup>th</sup> September, 2018 (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 18<sup>th</sup> September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used. 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.

**UNITED LEASING & INDUSTRIES LIMITED**  
**CIN-L65910HRI983PLC033460**

- (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 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](http://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](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xii) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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

Sd/-  
**Mansi Mehta**  
Company Secretary

**Date: 03/08/2018**  
**Place: Gurugram, Haryana**

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

### **Item No.2:**

The Principle business of the Company is to carry on the trade and business as importers, exporters of goods or merchandise of any kind also as exporters, distributors, dealers, traders, buyers, consultants as principals and agents of textile related products, computer software and hardware. Earlier the Company was in leasing and finance business but now it has no work related to leasing and finance. Therefore, it is proposed to amend the main objects under the Object clause of the Memorandum of Association of the Company, by deleting the sub clauses 1, 2, 4 and 7. as stated in the Resolution also the Company proposes to undertake the activity of sports centre and other facilities as mentioned in the annexed notice. To enable the Company to commence the aforesaid business, it is proposed to insert sub-clause 7 after the existing sub-clause 6 as stated in the Resolution in the annexed notice. The above amendment would be subject to the approval of the Registrar of Companies, NCT of Delhi and Haryana and any other Statutory or Regulatory Authority, as may be necessary.

A copy of the Memorandum and Articles of Association of the Company together with the proposed alterations is available for inspection by the Members of the Company at its Registered Office during normal business hours on all working days upto the date of the Meeting.

The Directors commend the passing of the Resolution under Item No. 2 of the accompanying Notice for the approval of the Members of the Company. None of the Directors of the Company or the Key Managerial Persons of the Company or their respective relatives are concerned or interested in the passing of the above Resolution.

### **Item No.3:**

Mr. Aditya Khanna, Managing Director of the Company was not drawing any salary pursuant to provision of the Companies Act, 2013. The Board of Directors of the Company at its meeting held on May 05, 2018, have subject to the approval of members in their meeting, approved the Remuneration payable to Mr. Aditya Khanna, Managing Director of the Company of Rs. 2.00 Lac (including all allowances) per month w.e.f 01st April, 2018 as recommended and approved by the Nomination and Remuneration Committee in its meeting.

Your Directors recommend the resolution as set out in the accompanying notice for the approval of members of the Company.

No Director except the Managing 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.3 for the approval of the members

### **Item No.4:**

The Board of Directors of the Company at its meeting held on May 05, 2018, have subject to the approval of members in their meeting, approved the renewal of unsecured 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.4 for the approval of the members.

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-L65910HRI983PLC033460

## DIRECTORS' REPORT

To

The Members,

Your Directors' present to you their 34<sup>th</sup> Annual Report together with the Audited Accounts for the financial year ended 31<sup>st</sup> March 2018.

### FINANCIAL RESULTS

The summarized financial results of the Company for the year ended 31<sup>st</sup> March 2018 and for the previous year ended 31<sup>st</sup> March, 2017 are as follows:

<b>FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31.03.2018</b>		
<b>Particulars</b>	<b>(Rs. Lacs)</b>	
	<b>Year Ended 31.03.2018</b>	<b>Year ended 31.03.2017</b>
Total Income	292.06	397.84
Operating Expenses	167.60	234.29
Profit before Finance Cost, Depreciation & Amortisation Exp.	124.46	163.55
Depreciation & Amortisation Exp.	36.37	49.23
Financial Expenses	35.08	44.29
Profit/Loss before Tax	53.01	70.03
Provision for Tax	-	13.35
Profit/Loss after Tax	53.01	56.68
Earning per share Basic and Diluted	1.77	1.89

### PERFORMANCE HIGHLIGHTS

During the year, the turnover of the Company is Rs. 292.06 Lacs decreased as against the previous year turnover of Rs. 397.84 Lacs and the Profit before finance cost, Depreciation and Amortization is also decreased to Rs. 124.46 Lacs from the previous year Rs. 163.55 Lacs in current year. The Profit after Tax of the Company has minor decreased to Rs. 53.01 Lacs to last year Profit of Rs. 56.68 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

During the financial year 2017-18 no dividend was declared by the Board of Directors of the Company.

### FIXED DEPOSITS

There were no Fixed Deposits as on 31<sup>st</sup> March 2018. No fresh deposits were accepted during the financial year 2017-18. There were no unclaimed deposits as at March 31, 2018.

### 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 31.3.2018 follows:

NSDL : 329035 Shares  
CDSL : 47795 Shares

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-L65910HRI983PLC033460

**MEETINGS OF THE BOARD:**

The strength of Board of Directors as on March 31, 2018 were 7 Directors. The Board comprises of three non independent executive directors and four 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
29 May, 2017	07	06
10 August, 2017	07	06
09 November, 2017	07	05
12 February, 2018	07	05

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		
			Category	Board Meeting	AGM	Directorship	Committee Membership
Mr. Anil Kumar Khanna	00207839	E.D.	02	Yes	15	01	Nil
Mr. Kapil Dutta	00964585	I.D.	01	No	03	03	01
Mr. V.K. Batra	00601619	I.D.	04	Yes	05	02	01
Mr. Vipin Bali	01890854	I.D.	04	Yes	Nil	03	01
Mrs. Vimal Kumari	07225462	I.D.	04	Yes	Nil	01	Nil
Mr. Ashish Khanna	01251582	N.I.E.D.	03	Yes	10	Nil	Nil
Mr. Aditya Khanna	01860038	N.I.E.D.	03	Yes	08	Nil	Nil

\* E.D. - Executive Director; I.D. - Independent Director; N.I.E.D. - Non Independent Executive Director.

**AUDIT COMMITTEE:**

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.

Name	Chairman/Member	No. of meeting(s) attended
Mr. Kapil Dutta	Chairman	01
Mr. Vipin Bali	Member	04
Mrs. Vimal Kumari	Member	04

The audit committee met four times during the financial year 2017-18 on 29th May, 2017, 10th August, 2017, 09th November, 2017 and 12th February, 2018. The attendance of meeting is given hereunder:-

## UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HRI983PLC033460

### 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 29th May, 2017, 10th August, 2017, 09th November, 2017 and 12th February, 2018. The attendance of meeting is given hereunder:-

Name	Chairman/Member	No. of meeting(s) attended
Mr. Vipin Bali	Chairman	4
Mr. Kapil Dutta	Member	1
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 2017-18 on 29<sup>th</sup> May, 2017, 10<sup>th</sup> August, 2017, 09<sup>th</sup> November, 2017 and 12<sup>th</sup> February, 2018. 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	1

### INDEPENDENT DIRECTOR'S MEETING

The Independent directors met four times in separate meeting during the financial year 2017-18 on 29th May, 2017, 10th August, 2017, 09th November, 2017 and 12th February, 2018.

The declaration of Independent Director is attached as per Annexure "A".

### KEY MANAGERIAL PERSONNEL:

During the year under review, Mr. Aditya Khanna has been appointed as the Managing Director of the Company w.e.f 23<sup>rd</sup> September, 2017.

### 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.

### 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

---

## UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HRI983PLC033460

---

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.

### **RELATED PARTY TRANSACTIONS**

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 transactions 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 thereon.

### **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.

---

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-L65910HRI983PLC033460

---

**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](http://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 2017-18 and hence no complaint is outstanding as at 31.3.2018 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 two computerized, high quality embroidery machines, the company is going for up gradation of these machines on phase manner which is likely to bring higher efficiency in the coming years.

**FOREIGN EXCHANGE EARNINGS AND OUTGO**

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

**STATUTORY AUDITORS**

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

**SECRETARIAL AUDITORS**

M/s. Shashi Shekhar & Associates, a firm of Company Secretaries in practice, are the 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 2017-18**

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 capitalise 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**

India's textile sector is one of the oldest industries in Indian economy dating back several centuries. Even today, textiles sector is one of the largest contributors to India's exports with approximately 13 per cent of total exports. The textiles industry is also labour intensive and is one of the largest employers. It has two broad segments. First, the unorganised sector consists of handloom, handicrafts and sericulture, which are operated on a small scale and through traditional tools and methods. The second is the organised sector consisting of spinning, apparel and garments segment which apply modern machinery and techniques such as economies of scale.

The textile industry employs about 105 million people directly and indirectly. India's overall textile exports during FY 2017-18 stood at US\$ 37.74 billion.

The Indian textiles industry is extremely varied, with the hand-spun and hand-woven textiles sectors at one end of the spectrum, while the capital intensive sophisticated mills sector at the other end of the spectrum. The decentralised power looms/ hosiery and knitting sector form the largest component of the textiles sector. The close linkage of the textile industry to agriculture (for raw materials such as cotton) and the ancient culture and traditions of the country in terms of textiles make the Indian textiles sector unique in comparison to the industries of other countries. The Indian textile industry has the capacity to produce a wide variety of products suitable to different market segments, both within India and across the world.

The future for the Indian textile industry looks promising, buoyed by both strong domestic consumption as well as export demand. With consumerism and disposable income on the rise, the retail sector has experienced a rapid growth in the past decade with the entry of several international players like Marks & Spencer, Guess and Next into the Indian market.

High economic growth has resulted in higher disposable income. This has led to rise in demand for products creating a huge domestic market. The domestic market for apparel and lifestyle products, currently estimated at US\$ 85 billion, is expected to reach US\$ 160 billion by 2025.

### **BUSINESS OUTLOOK**

The Indian textiles industry, currently estimated at around US\$ 150 billion, is expected to reach US\$ 230 billion by 2020. The Indian Textile Industry contributes approximately 2 per cent to India's Gross Domestic Product (GDP), 10 per cent of manufacturing production and 14 per cent to overall Index of Industrial Production (IIP).

The production of cotton in India is estimated to increase by 9.3 per cent year-on-year to reach 37.7 million bales in FY 2017-18. The total area under cultivation of cotton in India is expected to increase by 7 per cent to 11.3 million hectares in 2017-18, on account of expectations of better returns from rising prices and improved crop yields during the year 2016-17.

Indian exports of locally made retail and lifestyle products grew at a compound annual growth rate (CAGR) of 10 per cent from 2013 to 2016, mainly led by bedding bath and home decor products and textiles.

The textiles sector has witnessed a spurt in investment during the last five years. The industry (including dyed and printed) attracted Foreign Direct Investment (FDI) worth US\$ 2.82 billion during April 2000 to December 2017.

Some of the major investments in the Indian textiles industry are as follows:

- The Cabinet Committee on Economic Affairs (CCEA), Government of India has approved a new skill development scheme named 'Scheme for Capacity Building in Textile Sector (SCBTS)' with an outlay of Rs 1,300 crore (US\$ 202.9 million) from 2017-18 to 2019-20.
- Future Group is planning to open 80 new stores under its affordable fashion format, Fashion at Big Bazaar (FBB), and is targeting sales of 230 million units of garments by March 2018, which is expected to grow to 800 million units by 2021.
- Raymond has partnered with Khadi and Village Industries Commission (KVIC) to sell Khadi-marked readymade garments and fabric in KVIC and Raymond outlets across India.
- Max Fashion, a part of Dubai based Landmark Group, plans to expand its sales network to 400 stores in 120 cities by investing Rs 400 crore (US\$ 60 million) in the next 4 years.

---

## UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HRI983PLC033460

---

In May 2018, textiles sector recorded investments worth Rs 27,000 crore (US\$ 4.19 billion) since June 2017.

Some of initiatives taken by the government to further promote the industry are as under:

- The Directorate General of Foreign Trade (DGFT) has revised rates for incentives under the Merchandise Exports from India Scheme (MEIS) for two subsectors of Textiles Industry - Readymade garments and Made ups - from 2 per cent to 4 per cent.
- The Government of India plans to introduce a mega package for the powerloom sector, which will include social welfare schemes, insurance cover, cluster development, and upgradation of obsolete looms, along with tax benefits and marketing support, which is expected to improve the status of power loom weavers in the country.
- The Government of India has taken several measures including Amended Technology Up-gradation Fund Scheme (A-TUFS), launch of India Handloom Brand and integrated scheme for development of silk industry, for the strategic enhancement of Indian textiles quality to international standards.

The current Indian government has an aim of increasing the output and the quality of exports from India as portrayed by the "Make in India" policy, and the many tax benefits provided to the exporters. GST rolled out on July 1 and yet there is still some ambiguity among the exporters on the possible impact of the new regime on this industry and lot of the ambiguity is still there about the problems being faced by the exporters in getting the GST refund on the exports, which has indirectly effected our company business in the current year. The company feel that with the Government coming out with lot of clarifications in this regard the export industry in India will be able to have internationally competitive prices due to smooth process of claiming input tax credit in the near future.

### **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.

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

**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.

**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, 2018 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.

**Acknowledgement:**

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: 05<sup>th</sup> May, 2018**  
**Place: Gurugram, Haryana.**

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

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-L65910HRI983PLC033460

**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:**

I. 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:

<b>a.</b>	<b>Name(s) of the related party and nature of relationship</b>	
	SIPL Textiles Pvt. Ltd.	Group Company
	RLF Ltd.	Group Company
	Chitra Utsav Video Pvt. Ltd.	Promoter
	ULL Securites Pvt. Ltd.	Promoter
	Chene Capital Pvt. Ltd.	Group Company
	Anil Kumar Khanna	Director
	Virendra Kumar Batra	Independent Director
	Ashish Khanna	Director
	Aditya Khanna	Director
<b>b.</b>	<b>Nature of contracts/arrangements/transactions</b>	
	SIPL Textiles Pvt. Ltd.	Embroidery Charges Received/Paid
	RLF Ltd.	Embroidery Charges Paid
	ULL Securites Pvt. Ltd.	I.C.D.
	Chene Capital Pvt. Ltd.	I.C.D.
<b>c.</b>	<b>Duration of the contracts / arrangements/transactions</b>	

---

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

---

<b>d.</b>	<b>Salient terms of the contracts or arrangements or transactions including the value, if any</b>	One Year
<b>e.</b>	<b>Justification for entering into such contracts or arrangements or transactions</b>	NA
<b>f.</b>	<b>Date(s) of approval by the Board -</b>	29.05.2017, 10.08.2017, 09.11.2017 and 12.02.2018
<b>g.</b>	<b>Amount paid as advances, if any:</b>	NA
<b>h.</b>	<b>Date on which the special resolution was passed in general meeting as required under first proviso to section 188</b>	NA

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-L65910HRI983PLC033460

**Annexure 'A'**

**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 prescribed 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: 05<sup>th</sup> May, 2018**

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

To,  
The Members  
**UNITED LEASING AND INDUSTRIES LIMITED**  
CIN:L65910HR1983PLC033460  
Regd. Off: PLOT NO 66, SECTOR 34  
EHTP Distt.- Gurugram Haryana  
Dear Members,

Our Secretarial Audit Report of even date, for the financial year 2017-18 is to be read along with this letter.

**Management's Responsibility**

1. It is the responsibility of the management of the company to maintain secretarial records and devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and ensure that the systems are adequate and operate effectively.

**Auditor's Responsibility**

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from management is appropriate for us to provide a basis for our opinion.
4. Wherever required we have obtained the management's representation compliances of laws, rules and regulations and happening of events etc.

**Disclaimer**

5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the effectiveness with which the management has conducted the affairs of the Company.
6. We have not verified the correctness and appropriateness of financial records and books account of the company.

Place: Gurugram  
Date: 05/05/2018

**For Shashi Shekhar & Associates**  
Company Secretaries

Sd/  
Shashi Shekhar  
Proprietor  
ACS No.30145  
CP.No.18672

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

**Form No.MR-3**  
**SECRETARIAL AUDIT REPORT**  
**For the Financial Year Ended March 31, 2018**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 09 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Member,  
**UNITED LEASING AND INDUSTRIES LIMITED**  
CIN:L65910HR1983PLC033460  
Regd. Off: Plot No.66, Sector 34, EHTP Distt. Gurugram Haryana.

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** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2018** 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 extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment and external commercial borrowings (Applicable only to the extent Foreign Direct Investment and Overseas Direct Investment)
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 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, 2015
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable as the Company has not issued any further share capital during the period under review)
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable as the Company has not issued any further share capital during the period under review);
  - (f) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not Applicable as there was no reportable event during the period under review)
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (not applicable as there was no reportable event during the period)
6. The management has identified and confirmed the following laws as specifically applicable to the Company;

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

- i. Industrial Disputes Act, 1947
- ii. The Payment of Wages Act, 1936
- iii. The Minimum Wages Act, 1948
- iv. Employee State Insurance Act, 1948
- v. The Employee Provident Fund and Miscellaneous Provisions Act, 1952
- vi. The Payment of Bonus Act, 1965
- vii. The Payment of Gratuity Act, 1972
- viii. The Contract Labour( Regulation and Abolition) Act, 1970
- ix. The Maternity Benefits Act, 1961
- x. The Income Tax Act, 1961
- xi. Legal Metrology Act, 2009

We have also examined compliance with the applicable clause of the following;

- I. The Secretarial Standards with regards to Meeting of Board of Directors (SS-1) and General meeting (SS-2) issued by The Institute of Company Secretary of India.
- II. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited.  
During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above.

**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 and a Women Director. 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 clarification on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions of the Board and Committees thereof were carried out with requisite majority.

**We further report that** based on review of compliances mechanism established by the Company and on the basis of the Compliances Certificate issued by the Company Secretary and taken on record by the Board of Directors at their meetings. We are of the opinion that there are adequate systems and processes in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

As informed, the Company has responded appropriately to notices received from statutory/regulatory authorities including initiating actions for corrective measures, wherever found necessary.

We further report that during the audit period there were no following specific events/actions having a major bearing on Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines standards, etc.

**Place: Gurugram**  
**Date: 05/05/2018**

**For Shashi Shekhar & Associates**  
**Company Secretaries**

Sd/  
**Shashi Shekhar**  
Proprietor  
ACS No.30145  
CP.No.18672

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

**Annexure – “C”**

**FORM NO.MGT-9  
EXTRACT THE ANNUAL RERUTN**

As on the Financial Year Ended on March 31, 2018

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

<b>I. REGISTRATION &amp; OTHER DETAILS:</b>		
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-I, NEAR PVR, NARAINA INDUSTRIAL AREA, NEW DELHI-110028. CONTACT NO.: 01141410592/93/94

<b>II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>			
---	--	--	--

(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
I	EMBROIDERY TEXTILES	5810	100

<b>III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES</b>					
--	--	--	--	--	--

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

<b>IV. SHARE HOLDING PATTERN</b>			
----------------------------------	--	--	--

(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 1st April, 2017				No. of Shares held at the end of the year As on 31 March, 2018				% Change during the year
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
A. Promoters									
(I) Indian									

## UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

a) Individual/ HUF	-	6,98,440	6,98,440	23.28%	3,25,130	3,73,310	6,98,440	23.28%	0.00%
b) Central Govt	-	-	-	-	-	-	-	-	0.00%
c) State Govt(s)	-	-	-	-	-	-	-	-	0.00%
d) Bodies Corp	2100	6,07,110	6,09,210	20.31%	16,175	5,93,035	6,09,210	20.31%	0.00%
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	0.00%
Sub Total (A) (1)	2100	1305550	1307650	43.59%	3,41,305	9,66,345	1307650	43.59%	0.00%
(2) Foreign									
a) NRI Individuals			-	0.00%			-		0.00%
b) Other Individuals			-	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)	2100	1305550	1307650	43.59%	3,41,305	9,66,345	1307650	43.59%	0.00%
B. Public Shareholding									
I. Institutions									
a) Mutual Funds	-	-	0.00%	0.00%	-	-	0	0	-
b) Banks / FI	-	7,600	7,600	0.25%	-	200	200	0.01%	-0.24%
c) Central Govt			-	0.00%					-
d) State Govt(s)			-	0.00%					-
e) Venture Capital Funds			-	0.00%					-
f) Insurance Companies			-	0.00%					-
g) FIs			-	0.00%					-
h) Foreign Venture Capital Funds			-	0.00%					-
i) Others (specify)			-	0.00%					-
Sub-total (B)(1):-	-	7,600	7,600	0.25%	-	200	200	0.01%	-0.24%
2.Non- Institutions									
a) Bodies Corp.									
i) Indian	550	68,970	69,520	2.32%	797	68973	69770	2.32%	0.00%
ii) Overseas			-	0.00%					0.00%
b) Individuals			-	0.00%					0.00%
i) Individual shareholders holding nominal	14,385	16,00,845	16,15,230	53.84%	34725	1587655	1622380	54.08%	0.24%

## UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HRI983PLC033460

share capital upto Rs. 2 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	0	0	-	0.00%	0	0	-	0.00%	0.00%
c) Others (specify)				0.00%					
Non Resident Indians				0.00%					
Overseas Corporate Bodies				0.00%					
Foreign Nationals				0.00%					
Clearing Members				0.00%					
Trusts				0.00%					
Foreign Bodies-D R				0.00%					
Sub-total (B)(2):-	14935	1669815	1684750	56.16%	35522	1656628	1692150	56.40	0.24%
Total Public (B)	14935	1677415	1692350	56.41%	35522	1656828	1692350	56.41	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%					
Grand Total (A+B+C)	17035	2982965	3000000	100%	376827	2623173	3000000	100.00%	0.00%

### (ii) Shareholding of Promoter

S. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2017			Shareholding at the end of the year 31.03.2018			% change in shareholding 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.	13,650	0.46%	0	13,650	0.46%	0	0.00%
3.	Leisure Golf Pvt. Ltd.	2,150	0.07%	0	2,150	0.07%	0	0.00%
4.	ULL Securities Pvt. Ltd.	7,420	0.25%	0	7,420	0.25%	0	0.00%
5.	Su Sampark Pvt. Ltd.	3,600	0.12%	0	3,600	0.12%	0	0.00%
6.	RLF Limited	5,82,015	19.40%	0	0	0%	0	-19.40%
7.	Chitra Utsav Video Pvt.Ltd.	0	0%	0	5,82,015	19.40%	0	19.40%
8.	Anoop Kumar Khanna	138,350	4.61%	0	138,350	4.61%	0	0.00%
9.	R.K.Khanna & Sons (HUF)	93,140	3.10%	0	93,140	3.10%	0	0.00%

## UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

10.	Meena Khanna	24,920	0.83%	0	24,920	0.83%	0	0.00%
11.	Anil Khanna	4,33,870	14.46%	0	4,33,870	14.46%	0	0.00%
12.	Ashish Khanna	50	0.00%	0	50	0.00%	0	0.00%
13.	Anil Khanna & Sons (HUF)	8,110	0.27%	0	8,110	0.27%	0	0.00%

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

S. No.	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):

S. No.	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year (1.4.2017)/at end of the year (31.3.2018)		Cumulative Shareholding during the year (F.Y. 2018)	
				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 Consultants 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	Nauvika Investment & Comm. Ent.Ltd.						

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-L65910HRI1983PLC033460

	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%
4	Credential Leasing & Credits Ltd.						
	At the beginning of the year			6950	0.23%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			6950	0.23%	6950	0.23%
5	Srivasta Rao G						
	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			-	-	-	-

## UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HRI983PLC033460

	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%

**(v) Shareholding of Directors and Key Managerial Personnel:**

S. No.	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the Year (1.4.2017)/ at end of the year (31.3.2018)		Cumulative Shareholding during the year (F.Y. 2017 - 18)	
				No. of shares	% of total shares	No. of shares	% of total shares
1	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						

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

	At the beginning of the year			50	00.00%	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
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	24,428,707	20,252,181	3,546,489	48,227,377
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>24,428,707</b>	<b>20,252,181</b>	<b>3,546,489</b>	<b>48,227,377</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	-	-	-
* Reduction	3,131,419	13,970,032	3,546,489	20,647,940
<b>Net Change</b>	<b>(3,131,419)</b>	<b>(13,970,032)</b>	<b>(3,546,489)</b>	<b>(20,647,940)</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	21,297,288	6,282,149	-	27,579,437
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>21,297,288</b>	<b>6,282,149</b>	<b>-</b>	<b>27,579,437</b>

## UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

#### A. Remuneration of Managing Director, whole time Director and / or Manager

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Name			(Rs/Lac)
		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)	-	-	-	-
	<b>Ceiling as per the Act</b>				

#### B. Remuneration to other Directors

S. No.	Particulars of Remuneration	Name of Directors			Total Amount
					(Rs/Lac)
1	Independent Directors				
	Fee for attending board committee meetings				0
	Commission				0.00
	Others, please specify				0.00
	Total (1)	-	-	-	0.00
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				0.00
	Overall Ceiling as per the Act				

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

S. No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
		Mansi Mehta			(Rs/Lac)
		Designation			
1	Gross salary	CEO	CFO	CS	336000.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax	NIL	NIL		336000.00

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

	(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	NIL	-	-
2	Stock Option	NIL	NIL	-	-
3	Sweat Equity	NIL	NIL	-	-
4	Commission - as % of profit  - others, specify	NIL	NIL	-	-
5	Others, please specify	NIL	NIL	-	-
	Total	NIL	NIL	336000.00	336000.00

**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)
<b>A. COMPANY</b>					
Penalty		No	No	No	No
Punishment		No	No	No	No
Compounding		No	No	No	No
<b>B. DIRECTORS</b>					
Penalty		No	No	No	No
Punishment		No	No	No	No
Compounding		No	No	No	No
<b>C. OTHER OFFICERS IN DEFAULT</b>					
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 01<sup>st</sup> 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](http://www.uliltd.com).

#### **BOARD OF DIRECTORS**

The Strength of Board of Directors as on March 31, 2018 was 7 Directors. The Board comprises of three non independent executive directors and four 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. Aditya Khanna	-	Managing Director
Mr. Virendra Kumar Batra	-	Director
Mr. Kapil Dutta	-	Director
Mr. Ashish Khanna	-	Director
Mr. Vipin Bali	-	Director
Mrs. Vimal Kumari	-	Director

Board meeting were held during the financial year 2017-18 details of which are as under:

<b>Date of Meetings</b>	<b>Board Strength</b>	<b>No. of Directors present</b>
29th May, 2017	07	06
10th August, 2017	07	06
09th November, 2017	07	05
12th February, 2018	07	05

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

## UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HRI983PLC033460

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		
			Category	Board Meeting	AGM	Directorship	Committee Membership
Mr. Anil Kumar Khanna	00207839	E.D.	02	Yes	15	01	Nil
Mr. Kapil Dutta	00964585	I.D.	01	No	03	03	01
Mr. V.K. Batra	00601619	I.D.	04	Yes	05	02	01
Mr. Vipin Bali	01890854	I.D.	04	Yes	Nil	03	01
Mrs. Vimal Kumari	07225462	I.D.	04	Yes	Nil	01	Nil
Mr. Ashish Khanna	01251582	N.I.E.D.	03	Yes	10	Nil	Nil
Mr. Aditya Khanna	01860038	N.I.E.D.	03	Yes	08	Nil	Nil

- E.D. - Executive Director; I.D. - Independent Director; N.I.E.D. - Non Independent Executive 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 2017-18 on 29th May, 2017, 10th August, 2017, 09th November, 2017 and 12th February, 2018. The attendance of meeting is given hereunder:-

Name	Chairman/Member	No. of Meeting (s) attended
Mr. Kapil Dutta	Chairman	01
Mr. Anil Kumar Khanna	Member	03
Mr. Vipin Bali	Member	04
Mrs. Vimal Kumari	Member	04

### 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.

The Committee met four times 29th May, 2017, 10th August, 2017, 09th November, 2017 and 12th February, 2018. The attendance of meeting is given hereunder:-

Name	Chairman/Member	No. of Meetings attended
Mr. Kapil Dutta	Chairman	01
Mr. Vipin Bali	Member	04
Mr. V.K. Batra	Member	04

### STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee was constituted to comply with the Companies Act, 2013 and Regulation 20 of SEBI

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-L65910HRI983PLC033460

(Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Stakeholder Relationship Committee met four times during the financial year 2017-18 on 29<sup>th</sup> May, 2017, 10<sup>th</sup> August, 2017, 09<sup>th</sup> November, 2017 and 12<sup>th</sup> February, 2018. The attendance at its meeting is given hereunder:

Name	Chairman / Member	No. of Meeting(s) attended
Mr.V.K. Batra	Chairman	04
Mr.Vipin Bali	Member	04
Mr. Kapil Dutta	Member	01

**KEY MANAGERIAL PERSONNEL**

During the year under review, Mr. Aditya Khanna has been appointed as the Managing Director of the Company w.e.f 23<sup>rd</sup> September, 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.

**GENERAL BODY MEETING**

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

Date & Year	Time	Location
September 23, 2017	01:00 P.M.	14 Kms., Gurugram Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurugram, Haryana.
September 30, 2016	01:00 P.M.	14 Kms., Gurugram Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurugram, Haryana.
September 30, 2015	01:00 P.M.	14 Kms., Gurugram Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurugram, Haryana.

b) Three Special Resolutions were passed in the previous Annual General Meeting held on 23rd September, 2017.

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.ulilttd.com
iv)	Whether it also displays official news release	Yes
v)	The presentation made to institutional investors or to the analyst	The presentations are made available on the website of the Company.

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-L65910HRI983PLC033460

**GENERAL SHAREHOLDER INFORMATION**

Annual General Meeting Date time and Venue	Tuesday, 25th September, 2018 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	19th September 2018 to 24th September 2018 (Both days inclusive)
Cut off Date / Record Date	18th September, 2018
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 <b>Stock Script Code: 507808.</b> The Company is regular in payment of Listing Fee to BSE Limited.
ISIN No.	INE 357P01014.
Registrar and Transfer Agents	Link Intime India Pvt. Ltd, 44, Community Centre, Phase-I, Near PVR, Naraina Industrial Area, New Delhi -110028. Tel. 41410592/93/94, Fax No. 41410591. 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 & Liquidity	CDSL-47795 Equity Shares NSDL-329035 Equity 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 - 122001 Haryana
Corporate Office & Correspondence Address	D-41, South Extension, Part-II, New Delhi-110049. Tel : 011-26258237011 - 49075251
Website Investor e- mail Register/Share Transfer Agent Email	www.uliltd.com investorrelations@uliltd.com delhi@linktime.co.in

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

United Leasing & Industries Limited Distribution of Shareholding as on 31st March,2018 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	15015	98.0292	1343430	44.7810
2	501	to	1000	203	1.3252	146110	4.8703
3	1001	to	2000	52	0.3395	70870	2.3623
4	2001	to	3000	23	0.1502	54735	1.8245
5	3001	to	4000	4	0.0261	14210	0.4737
6	4001	to	5000	4	0.0261	17580	0.5860
7	5001	to	10000	6	0.0392	40670	1.3557
8	10001	to	10001 and above	11	0.0718	1312395	43.7465
<b>TOTAL</b>				<b>15318</b>	<b>100.0000</b>	<b>3000000</b>	<b>100.0000</b>

Shareholding Pattern as on March 31, 2018			
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.)	200	0.01
3	FII's / NRIs/OCBs	Nil	Nil
4	Mutual Funds and UTI	Nil	Nil
5	Bodies Corporate & HUF	69,770	2.32
6	Individuals holding nominal share capital up to Rs. 2 Lakhs.	16,22,380	54.08
	TOTAL	30,00,000	100.00

**6. DISCLOSURES**

1. None of the transactions with any of the related parties were in conflict with the interest of Company at large during the FY.2017-18.
2. The Company has furnished compliances 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. Shashi Shekhar Associates, Company Secretaries in practices to conduct and independent Secretarial Audit of the Company for the Financial year 2018-19. The detailed Secretarial Audit Report forms part of the Board of Director's Report.

**5. Risk Management and Risk Management Committee:**

---

**UNITED LEASING & INDUSTRIES LIMITED**  
**CIN-L65910HRI983PLC033460**

---

The Board has approved the Risk Management policy in the meeting held on 05<sup>th</sup> May, 2018. 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 mind sets of the organization. Enhance awareness of managing risks across the organization. To have a continuous 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 the Board  
United Leasing & Industries Limited.**

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

Date:-05<sup>th</sup> May, 2018  
Place:- Gurugram, Haryana

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

**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, 2018 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, 2018.
  - II. There has not been any significant changes in accounting policies during the year ended March 31, 2018 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, 2018.

**Place: Gurugram, Haryana**  
**Date: 05<sup>th</sup> May, 2018**

Sd/-  
**Ashish Khanna**  
**Chief Financial Officer (CFO)**

---

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-L65910HRI983PLC033460

---

**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, 2018 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 : 05<sup>th</sup> May, 2018**

## **Independent Auditor's Report**

### **To the Members UNITED LEASING AND INDUSTRIES LIMITED**

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of UNITED LEASING AND INDUSTRIES LIMITED ("the Company") which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these (Standalone) financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

#### **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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 financial statements

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its Profit/Loss and its Cash Flow for the year ended on that March 31, 2018.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**UNITED LEASING & INDUSTRIES LIMITED**  
**CIN-L65910HRI983PLC033460**

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 law have been kept by the Company so far as it appears from our examination of those books;
  - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
  - d. In our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”.
  - 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 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.

**For Raj Anirudh & Associates**  
**Chartered Accountants**  
**Firm's registration number:020497N**

**Sd/-**  
**Raj Kumar Verma**  
**Proprietor**  
**Membership number: 083093**

**Place: New Delhi**  
**Date: May 05, 2018**

## **“Annexure A” to the Independent Auditors' Report**

Referred to in paragraph I under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2018:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) 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 Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions

---

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

---

- of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For Raj Anirudh & Associates**  
**Chartered Accountants**  
**Firm's registration number: 020497N**

**Sd/-**  
**Raj Kumar Verma**  
**Proprietor**  
**Membership number: 083093**

**Place: New Delhi**  
**Date: May 05, 2018**

## **“Annexure B” to the Independent Auditor's Report of even date on the Financial Statements of United Leasing And 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 of United Leasing And Industries Limited (“the Company”) as of March 31, 2018 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

---

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-L65910HRI983PLC033460

---

the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, 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 Raj Anirudh & Associates**  
**Chartered Accountants**  
Firm's registration number: 020497N

Sd/-  
**Raj Kumar Verma**  
Proprietor  
Membership number: 083093

**Place: New Delhi**  
**Date: May 05, 2018**

# UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HR1983PLC033460

## Balance Sheet as at March 31, 2018

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

	Notes	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property, Plant and Equipment	1	94,681,926	98,101,775	53,057,034
Capital work-in-progress		-	-	6,990,949
<b>Financial Assets</b>				
- Investments	2	18,514,900	18,514,900	35,186,871
- Loans	3	85,350	85,350	8,357,071
<b>Current Assets</b>				
Inventories	4	275,758	459,080	663,194
<b>Financial Assets</b>				
- Trade Receivables	5	6,308,654	6,572,053	2,416,640
- Cash and Cash Equivalents	6	1,329,659	625,014	505,095
- Other Bank Balances	7	8,136,894	2,294,771	-
- Loans	8	1,006,611	1,532,033	1,296,224
<b>Total</b>		<b><u>130,339,752</u></b>	<b><u>128,184,976</u></b>	<b><u>108,473,078</u></b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity Share Capital	9	30,000,000	30,000,000	30,000,000
Other Equity		35,696,660	31,408,881	25,741,280
<b>LIABILITIES</b>				
<b>Non- Current Liabilities</b>				
<b>Financial Liabilities</b>				
- Borrowings	10	21,387,908	27,262,902	31,930,648
<b>Current Liabilities</b>				
<b>Financial Liabilities</b>				
- Borrowings	11	6,191,530	15,504,475	16,834,953
- Trade Payables	12	1,762,756	425,056	849,232
Other Current Liabilities	13	33,960,249	22,243,013	3,111,316
Provisions	14	1,340,649	1,340,649	5,649
<b>Total</b>		<b><u>130,339,752</u></b>	<b><u>128,184,976</u></b>	<b><u>108,473,078</u></b>

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/-  
Aditya Khanna  
(Managing Director)  
DIN-01860038

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

Place : New Delhi  
Date : May 5, 2018

Sd/-  
Ashish Khanna  
(Chief Financial Officer)  
DIN-01251582

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

## UNITED LEASING & INDUSTRIES LIMITED

CIN-L65910HRI983PLC033460

### Statement of Profit and Loss for the year ended March 31, 2018

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

	Notes	For the year ended March 31, 2018	For the year ended March 31, 2017
<b>Revenue</b>			
Revenue from operations	15	29,001,526	39,651,749
Other Income	16	204,635	132,297
<b>Total</b>		<b><u>29,206,161</u></b>	<b><u>39,784,046</u></b>
<b>Expenses</b>			
Cost of materials consumed	17	5,773,952	4,946,932
Changes in inventory of work in progress	18	136,808	185,299
Employee Benefits Expense	19	4,304,606	6,521,675
Finance Costs	20	3,507,597	4,428,724
Depreciation and Amortisation Expenses	1	3,637,864	4,923,328
Other Expenses	21	6,544,295	11,775,487
<b>Total</b>		<b><u>23,905,122</u></b>	<b><u>32,781,445</u></b>
<b>Profit / (Loss) before exceptional items and tax</b>		<b>5,301,039</b>	<b>7,002,601</b>
Exceptional items		-	-
<b>Profit/ (Loss) before Tax</b>		<b>5,301,039</b>	<b>7,002,601</b>
Tax Expenses:			
Current Tax		-	1,335,000
Deferred Tax		-	-
<b>Profit / (Loss) for the period from continuing operations</b>		<b>5,301,039</b>	<b>5,667,601</b>
<b>Profit/ (Loss) from discontinued operations</b>		-	-
<b>Tax expense of discontinued operations</b>		-	-
<b>Profit/ (Loss) from discontinued operations</b>		-	-
<b>Profit / (Loss) for the period</b>		<b>5,301,039</b>	<b>5,667,601</b>
<b>Other Comprehensive Income</b>		-	-
<b>Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period )</b>		<b>5,301,039</b>	<b>5,667,601</b>
<b>Earnings per equity share of Rs. 10 each</b>			
- Basic (Rs.)		1.77	1.89
- Diluted (Rs.)		1.77	1.89

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/-  
Aditya Khanna  
(Managing Director)  
DIN-01860038

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

Place : New Delhi  
Date : May 5, 2018

Sd/-  
Ashish Khanna  
(Chief Financial Officer)  
DIN-01251582

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

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-L65910HRI983PLC033460

**Cash Flow Statement for the year ended 31st March,2018**

(Figures in Rupees)

	March 31, 2018	March 31, 2017
<b>A</b>	<b>Cash flow from operating activities</b>	
	<b>Net profit before tax</b>	<b>5,301,039</b>
	Adjustments for:	
	Depreciation	4,923,328
	Interest Income	(130,859)
	Interest expenses (net)	4,428,724
	<b>Operating profit before working capital adjustments</b>	<b>12,302,273</b>
	Adjustments for :	
	Increase / (decrease) in trade receivables	(4,155,413)
	Increase / (decrease) in trade payables and other liabilities	13,247,521
	Increase / (decrease) in long-term loans and advances	8,426,035
	Increase / (decrease) in short-term loans and advances	(235,809)
	Increase / (decrease) in Inventories	204,114
	<b>Cash generated from Operations</b>	<b>33,710,242</b>
	-Taxes paid(net of refunds)	(154,314)
	<b>Net cash generated from operating activities</b>	<b>33,555,928</b>
<b>B</b>	<b>Cash flow from investing activities</b>	
	Purchase of tangible assets(including CWIP)	(42,977,210)
	Interest received	130,859
	Sale of Investments	16,671,971
	<b>Net cash used in investing activities</b>	<b>(26,174,290)</b>
<b>C</b>	<b>Cash flow from financing activities</b>	
	Proceeds / (repayments) of short-term borrowings - (net)	(4,667,746)
	Proceeds / (repayments) of long-term borrowings - (net)	4,129,522
	Interest paid	(4,428,724)
	<b>Net cash from financing activities</b>	<b>(4,966,948)</b>
	<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>2,414,690</b>
	Cash and cash equivalents at the beginning of the year	505,095
	Cash and cash equivalents at the end of the year	2,919,785

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/-  
Aditya Khanna  
(Managing Director)  
DIN-01860038

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

Place : New Delhi  
Date : May 5, 2018

Sd/-  
Ashish Khanna  
(Chief Financial Officer)  
DIN-01251582

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

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

**STATEMENT OF CHANGES IN EQUITY**  
Statement of Changes in Equity for the period March 31, 2018

**A. Equity Share Capital**

Particulars	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of there porting period
01-Apr-16	30,000,000.00	-	30,000,000.00
31-Mar-17	30,000,000.00	-	30,000,000.00
3-Mar-18	30,000,000.00	-	30,000,000.00

**B. Other Equity**

	Reserve and Surplus				Revaluation Surplus	Total
	Capital Reserve	Investment Allowance Reserve	General Reserve	Retained Earning		
Balance as at April 1, 2016	502,993.00	3,614,520.00	14,769,990.00	(39,278,595.00)	46,132,372.00	25,741,280.00
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance at April 1, 2016	502,993.00	3,614,520.00	14,769,990.00	(39,278,595.00)	46,132,372.00	25,741,280.00
Total comprehensive income for the year	-	-	-	5,667,601.00	-	5,667,601.00
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Balance at March 31, 2017	502,993.00	3,614,520.00	14,769,990.00	(33,610,994.00)	46,132,372.00	31,408,881.00
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance at March 31, 2017	502,993.00	3,614,520.00	14,769,990.00	(33,610,994.00)	46,132,372.00	31,408,881.00
Total comprehensive income for the year	-	-	-	5,301,039.35	-	5,301,039.35
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Amount written off during the year	-	-	(1,013,260.00)	-	-	(1,013,260.00)
Balance at March 31, 2018	502,993.00	3,614,520.00	13,756,730.00	(28,309,954.65)	46,132,372.00	35,696,660.35

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-L65910HRI983PLC033460

**Notes forming part of the Financial Statements as at 31st March, 2018**

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

**I. Fixed Assets**  
**Tangible assets**

Particulars	Gross Block (at cost)			Depreciation				Net Block	Net Block	Net Block	
	April 1, 2017	Additions	Deletions	March 31, 2018	April 1, 2017	For the year	Deletions	March 31, 2017	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Land	48,884,000	-	-	48,884,000	-	-	-	-	48,884,000	48,884,000	48,884,000
Buildings	4,967,979	-	-	4,967,979	3,612,992	165,928	-	3,778,920	1,189,059	1,354,987	1,520,915
Plant & Machinery	87,382,142	-	-	87,382,142	39,949,898	3,350,403	-	43,300,301	44,081,841	47,432,244	2,115,264
Computers	44,993	218,015	-	263,008	12,287	22,721	-	35,008	228,000	32,706	40,205
Vehicles	2,146,028	-	-	2,146,028	1,748,190	98,812	-	1,847,002	299,026	397,838	496,650
<b>Total</b>	<b>143,425,142</b>	<b>218,015</b>	<b>-</b>	<b>143,643,157</b>	<b>45,323,367</b>	<b>3,637,864</b>	<b>-</b>	<b>48,961,231</b>	<b>94,681,926</b>	<b>98,101,775</b>	<b>53,057,034</b>
<b>As at March 31, 2017</b>	<b>93,457,073</b>	<b>49,968,069</b>	<b>-</b>	<b>143,425,142</b>	<b>40,400,039</b>	<b>4,923,328</b>	<b>-</b>	<b>45,323,367</b>	<b>98,101,775</b>	<b>-</b>	<b>-</b>
<b>As at April 1, 2016</b>	<b>93,149,218</b>	<b>307,855</b>	<b>-</b>	<b>93,457,073</b>	<b>40,125,350</b>	<b>274,689</b>	<b>-</b>	<b>40,400,039</b>	<b>53,057,034</b>	<b>-</b>	<b>-</b>

**As at March 31, 2018**      **As at March 31, 2017**      **As at April 1, 2016**

**2. Non-Current Investments**

**Quoted Instruments valued at cost Unless otherwise stated:**

RLF Limited  
1125300 (Previous year 1125300) Equity Shares of Rs. 10/- each      13,036,500      13,036,500      13,036,500

**Unquoted Instruments valued at cost Unless otherwise stated:**

Investment in Equity Instruments  
-Telecom Finance (India) Ltd.  
Nil (Previous year 1400105) Equity Shares of Rs.10/- each      -      -      15,268,514

Investment in Equity Instruments  
-ULL Securities Pvt. Ltd.  
Nil (Previous year 195000) Equity Shares of Rs.10/- each      -      -      1,403,457

Investment in Equity Instruments  
-SIPL Textiles Pvt. Ltd.  
547840 (Previous year 547840) Equity Shares of Rs.10/- each      5,478,400      5,478,400      5,478,400

**Total**      **18,514,900**      **18,514,900**      **35,186,871**

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-L65910HRI983PLC033460

**Notes forming part of the Financial Statements as at 31st March, 2018**

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

	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
<b>3. Long - Term Loans</b>			
( Unsecured and Considered Good, unless otherwise stated)			
Capital Advance	-	-	8,271,721
Security Deposits	85,350	85,350	85,350
<b>Total</b>	<b><u>85,350</u></b>	<b><u>85,350</u></b>	<b><u>8,357,071</u></b>
<b>4. Inventories</b>			
Raw materials	212,244	258,758	277,573
Work in progress	63,514	200,322	385,621
<b>Total</b>	<b><u>275,758</u></b>	<b><u>459,080</u></b>	<b><u>663,194</u></b>
<b>5. Trade Receivables</b>			
(Unsecured and considered good unless otherwise stated )			
Outstanding for a period exceeding six month	854,112	288,364	-
Others	5,454,542	6,283,689	2,416,640
<b>Total</b>	<b><u>6,308,654</u></b>	<b><u>6,572,053</u></b>	<b><u>2,416,640</u></b>
<b>6. Cash and Bank Balances</b>			
<b>Cash and Cash Equivalents</b>			
Cash on hand	505,294	615,899	70,102
Balances with Scheduled Banks			
- In Current Accounts	824,365	9,115	434,993
<b>Total</b>	<b><u>1,329,659</u></b>	<b><u>625,014</u></b>	<b><u>505,095</u></b>
<b>7. Other Bank Balances</b>			
In deposit accounts*	8,136,894	2,294,771	-
<b>Total</b>	<b><u>8,136,894</u></b>	<b><u>2,294,771</u></b>	<b><u>-</u></b>
* Represents deposits with original maturity of more than 3 months having remaining maturity of less than 12 months from the Balance Sheet date.			
<b>8. Short-Term Loans</b>			
( 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	44,319	15,433	15,308
Advance Income Tax	681,566	178,340	24,026
Other Receivables	280,726	325,000	243,630
<b>Total</b>	<b><u>1,006,611</u></b>	<b><u>1,532,033</u></b>	<b><u>1,296,224</u></b>

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

**Notes forming part of the Financial Statements as at 31st March, 2018**

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

	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
<b>9. Share Capital</b>						
<b>Authorised Equity Shares of Rs. 10/- each</b>	<b>No. of Shares</b>	<b>Amount</b>	<b>No. of Shares</b>	<b>Amount</b>	<b>No. of Shares</b>	<b>Amount</b>
	10,000,000	100,000,000	10,000,000	100,000,000	10,000,000	100,000,000
	<u>10,000,000</u>	<u>100,000,000</u>	<u>10,000,000</u>	<u>100,000,000</u>	<u>10,000,000</u>	<u>100,000,000</u>
<b>Issued, Subscribed and Paid up Equity Shares of Rs. 10/- each</b>	<b>No. of Shares</b>	<b>Amount</b>	<b>No. of Shares</b>	<b>Amount</b>	<b>No. of Shares</b>	<b>Amount</b>
	3,000,000	30,000,000	3,000,000	30,000,000	3,000,000	30,000,000
	<u>3,000,000</u>	<u>30,000,000</u>	<u>3,000,000</u>	<u>30,000,000</u>	<u>3,000,000</u>	<u>30,000,000</u>

**a. Reconciliation of no. of shares**

Equity Shares	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Number	Amount	Number	Amount	Number	Amount
Balance at the beginning of the year	3,000,000	30,000,000	3,000,000	30,000,000	3,000,000	30,000,000
Addition during the year	-	-	-	-	-	-
Balance at the end of the year	<u>3,000,000</u>	<u>30,000,000</u>	<u>3,000,000</u>	<u>30,000,000</u>	<u>3,000,000</u>	<u>30,000,000</u>

**b. rights, preferences and restrictions attached to the shares**

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.

**c. The Details of Shareholders holding more than 5% Equity shares:**

Name of Shareholder	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	No. of Share	%	No. of Shares	%	No. of Shares	%
Chitra Utsav Video Pvt. Ltd.	582,015	19.40	582,015	19.40	582,015	19.40
Anil Kumar Khanna	433,870	14.46	433,870	14.46	433,870	14.46

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-L65910HRI983PLC033460

**Notes forming part of the Financial Statements as at 31st March, 2018**

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

	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
<b>10. Non Current Borrowings</b>			
<b>Secured</b>			
<b>Term Loans</b>			
- From Bank	15,240,759	12,954,617	10,457,867
<b>Unsecured</b>			
<b>Other Loans and Advances</b>			
- Fixed deposits	-	486,104	247,580
- Inter Corporate Deposits	6,147,149	13,822,181	21,225,201
<b>Total</b>	<b><u>21,387,908</u></b>	<b><u>27,262,902</u></b>	<b><u>31,930,648</u></b>
<b>Secured Loan</b>			
- Secured by equitable mortgage of Factory Land & Building and hypothecation of Imported Plant & Machinery			
- Repayable in 60 equal monthly installments from 31.10.2016			
<b>11. Current Borrowings</b>			
<b>Secured</b>			
<b>- From Banks</b>			
Cash Credit	6,056,530	6,014,090	3,182,461
	<b><u>6,056,530</u></b>	<b><u>6,014,090</u></b>	<b><u>3,182,461</u></b>
<b>Unsecured</b>			
- from Directors	135,000	6,430,000	10,250,000
<b>Other Loans and Advances</b>			
- Fixed Deposits	-	3,060,385	3,402,492
	<b><u>135,000</u></b>	<b><u>9,490,385</u></b>	<b><u>13,652,492</u></b>
<b>Total</b>	<b><u>6,191,530</u></b>	<b><u>15,504,475</u></b>	<b><u>16,834,953</u></b>
<b>12. Trade Payables</b>			
Due to Micro and Small Enterprises	-	-	-
Due to Others	1,762,756	425,056	849,232
<b>Total</b>	<b><u>1,762,756</u></b>	<b><u>425,056</u></b>	<b><u>849,232</u></b>
<b>13. Other Current Liabilities</b>			
Current maturities of long term debt	-	5,460,000	1,250,004
Advance Received from Customer	750,000	-	-
Interest accrued but not due	-	174,764	236,161
Statutory dues payable	532,820	184,005	86,558
Expenses Payable	-	3,415	3,415
Other Liabilities	32,677,429	16,420,829	1,535,178
<b>Total</b>	<b><u>33,960,249</u></b>	<b><u>22,243,013</u></b>	<b><u>3,111,316</u></b>
<b>14. Short Term Provisions</b>			
Provision for Income tax	1,340,649	1,340,649	5,649
	<b><u>1,340,649</u></b>	<b><u>1,340,649</u></b>	<b><u>5,649</u></b>

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-L65910HRI983PLC033460

**Notes forming part of the Financial Statements as at 31st March, 2018**

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

	For the year ended March 31, 2018	For the year ended March 31, 2017
<b>15. Revenue from operations</b>		
Revenue from manufacturing Operations	29,001,526	39,651,749
<b>Total</b>	<b><u>29,001,526</u></b>	<b><u>39,651,749</u></b>
<b>16. Other Income</b>		
Interest on Fixed Deposit with Bank	144,227	130,859
Interest on Income Tax refund	5,712	-
Miscellaneous Income	54,696	1,438
<b>Total</b>	<b><u>204,635</u></b>	<b><u>132,297</u></b>
<b>17. Cost of Materials Consumed</b>		
Opening Stock of Raw Material	258,758	277,573
Add: Purchase of Raw Material	5,727,438	4,928,117
Less: Closing stock of Raw Material	212,244	258,758
<b>Cost of raw material consumed during the year</b>	<b><u>5,773,952</u></b>	<b><u>4,946,932</u></b>
<b>18. Changes in inventory of work in progress</b>		
<b>Increase/(Decrease) in stocks</b>		
<b>Stock at the beginning of the year:</b>		
Work in progress	200,322	385,621
<b>Stock at the End of the year:</b>		
Work in Progress	63,514	200,322
<b>Increase/(Decrease) in stocks</b>	<b><u>136,808</u></b>	<b><u>185,299</u></b>
<b>19. Employee Benefits Expense</b>		
Salaries and Wages	3,842,488	6,162,113
Contribution to Provident fund & other funds	109,190	133,736
Staff welfare expenses	352,928	225,826
<b>Total</b>	<b><u>4,304,606</u></b>	<b><u>6,521,675</u></b>
<b>20. Finance Costs</b>		
Interest Expense on		
- Interest on Term Loan	1,997,992	1,978,450
- Interest on O.D.Limit	-	136,451
- Interest on C.C.Limit	726,275	186,446
- Interest on deposits	727,822	1,890,731
- Bank commission and charges	55,308	236,292
- Interest on T.D.S.	200	354
<b>Total</b>	<b><u>3,507,597</u></b>	<b><u>4,428,724</u></b>

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-L65910HRI983PLC033460

**Notes forming part of the Financial Statements as at 31st March, 2018**

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

	<b>For the year ended March 31, 2018</b>	<b>For the year ended March 31, 2017</b>
<b>21. Other Expenses</b>		
Embroidery Job Work Charges	-	2,917,387
Building Repair & Maintenance Charges	559,961	102,425
Repair & Maintenance Charges Machinery	395,895	177,160
Repair & Maintenance Charges	278,170	421,439
Freight and Cartage	14,301	781,085
Factory Running Expenses	371,167	37,700
Needles	46,528	55,179
Electricity and Water charges	1,975,009	1,623,581
Reeling	-	15,050
Shearing and Mending Charges	350,440	487,930
Shipment Charges	436,978	25,127
Water Charges	32,087	6,413
Postage, Courier and Telephones	22,184	135,228
Traveling and Conveyance Expenses	87,612	1,150,944
Auditor's Remuneration		
- Statutory Audit Fee	70,000	40,000
Fee, Taxes and Insurance	118,422	175,501
Advertisement	30,722	42,585
Repair & Maintenance- Others	10,100	-
Listing Fee	287,500	229,000
Business Promotion	321,693	106,507
Bad debts	443,040	88,512
Audit Committee Meeting Fee	-	40,000
Board Meeting Fee	-	55,000
Issuer Fee	10,350	10,305
Re-Instatement Fee	-	916,000
E-Voting Charges	-	17,634
Foreign Exchange Fluctuation	200,729	102,925
Commission paid	-	1,121,250
Printing and Stationery	186,040	102,970
Website Maintenance Charges	7,304	21,689
Legal and Professional Charges	235,406	660,809
Vehicle running and maintenance charges	-	40,460
Miscellaneous Expenses	52,657	67,692
<b>Total</b>	<b><u>6,544,295</u></b>	<b><u>11,775,487</u></b>

## Notes forming part of the Financial Statements as at 31st March, 2018

### 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, accept 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:**

**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.

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

**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 dilutive potential equity shares for calculating the diluted EPS.

**Note-23 :Additional information :**

23.1 Directors' Remuneration

	CurrentYear Rs.	PreviousYear Rs.
Directors' Meeting Fee	NIL	95,000

23.2 Earnings in Foreign Currency

Agency Commission	NIL	NIL
-------------------	-----	-----

23.3 Expenditure in Foreign Currency

i) Capital Machinery	NIL	4,21,81,500
ii) Raw Material (Fabric)	NIL	22,73,688

23.4 Related Party Disclosure under Accounting Standard 18

Relationship: Associate Concern:

RLF Limited  
SIPL Textiles Pvt. Ltd.  
Chene Capital Pvt. Ltd.  
ULL Securities Pvt. Ltd.  
Chitra Utsav Video Pvt. Ltd

Key Managerial personnel:

- Aditya Khanna – Managing Director
- Anil Kumar Khanna – Director
- Ashish Khanna – Chief Financial Officer
- Virender Kumar Batra – Independent Director
- Kapil Dutta- Independent Director
- Vipin Bali – Independent Director
- Mrs.Vimal Kumari –Woman Director
- Ms Mansi Mehta – Company Secretary

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

23.5 Related party transactions

Party	Transaction Nature	Rs.
Anil Kumar Khanna – Director	Loan from Director	1,35,000
SIPL Textiles Pvt. Ltd - Current Account –Net	Embroidery Charges	25,28,238
Chitra Utsav Video Pvt Ltd.	ICD	12,68,475

23.6 Related party closing balances

Name of the Company		Recoverable	Payable
SIPL Textiles Pvt. Ltd.	Payable	NIL	83,19,404
Chitra Utsav Video Pvt.Ltd.	I.C.D	NIL	5,65,000
RLF Limited	Payable	NIL	2,33,77,339

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

23.7 Previous year figures have been regrouped where necessary.

23.8 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  
For Raj Anirudh & Associates  
(Chartered Accountants)  
FRN-020497N**

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

**Place : New Delhi  
Date : May 5, 2018**

**For and on behalf of the Board**

**Sd/-  
Aditya Khanna  
(Managing Director)  
DIN-01860038**

**Sd/-  
Ashish Khanna  
(Chief Financial Officer)  
DIN-01251582**

**Sd/-  
Anil Kumar Khanna  
(Director)  
DIN-00207839**

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

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-L65910HRI983PLC033460

**LINK INTIME INDIA PRIVATE LIMITED**  
**(CATEGORY-I REGISTRAR & SHARE TRANSFER AGENTS)**  
**44, Community Centre, Phase-I, Near PVR, Naraina Industrial Area, New Delhi-I 10028.**  
**Phone No: 011-41410592-93-94 Fax: 011-41410591 E-Mail: delhi@linkintime.co.in**

**(MANDATORY - FOR SHAREHOLDERS HAVING SHARES IN PHYSICAL FORM AS PER SEBI CIRCULAR)**

(Name of the Shareholder)  
(Address of the shareholder)

03<sup>rd</sup> August, 2018

(Unit : United Leasing & Industries Limited)  
Folio No./ DP ID /Client ID :

Subject: (i) Seeking copy of PAN Card and Bank details  
(ii) Intimation for Dematerialization of Shares

Dear Shareholder,

A. Securities Exchange Board of India (SEBI) has, vide its Circular No. SEBI/HO/MIRSD/DOPI/CIR/P/2018/73 dated April 20, 2018, mandated the Company/RTA to obtain copy of PAN Card and Bank account details from all the shareholders holding Shares in physical form. The Company/RTA have been directed to exercise enhanced due diligence in case where, inter-alia, these details have not been provided by the shareholder.

Accordingly, you are requested to kindly furnish the following:-

1. Self-attested copy of PAN card of the first shareholder and joint Shareholders, if any.
  2. Original cancelled cheque leaf/attested bank passbook showing the name of account holder along with the details mentioned in Annexure 'A' below.  
You may send the above details (Annexure-A) to Company's RTA i.e. Link Intime India Pvt. Ltd. within 21 days from the receipt of this letter.
- B. Further SEBI, vide SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 dated 8th June, 2018 and BSE, vide its Circular No. list/comp/15/2018-19 dated 5th July 2018, mandated that after 5th December, 2018, requests for transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.

You are requested to dematerialize your shares at the earliest possible. Dematerialization facility is available both on NSDL and CDSL. Company's ISIN No. is INE357P01014.

In order to give effect to above amendment, you are requested to dematerialize your securities, as the Company shall not be able to entertain any request for transfer of securities in physical form after 5th December 2018. For the purpose of dematerialization, you are requested to contact your Depository Participant (DP) with whom you have opened your Demat Account. In case you have not yet opened your Demat Account, you are requested to contact any DP of your local area.

Thanking you,  
Yours faithfully,  
For Link Intime India Pvt. Ltd.  
(Unit: UNITED LEASING & INDUSTRIES LTD.)

Sd/-  
Authorised Signatory

-----

---

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

---

To

Link Intime India Pvt. Ltd.  
(Unit: UNITED LEASING & INDUSTRIES LTD.)  
44, Community Centre, Phase-I, Near PVR,  
Naraina Industrial Area, New Delhi-I | 0028

Dear Sir,

I/We hereby furnish the details as required by you. Kindly record the same and confirm:

Folio No.	Name of Shareholder (s)	PAN (Enclose self-attested copy of PAN card/s of all holders)
First Holder		
Joint Holder 1		
Joint Holder 2		
Bank Account No. (Enclose name printed original cancelled cheque / attested copy of passbook with details of account holder printed)		
Name of Bank / Branch		
IFSC Code		
MICR No.		
Email ID		
Mobile / Telephone number		
Name of Shareholder (s)		Signature of Shareholder (s)
I.		
II.		
III.		

**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-I 10049.  
Website:www.ulilltd.com; Email:investorrelations@ulilltd.com

34th Annual General Meeting to be held on Tuesday , September 25th, 2018 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 34th Annual general meeting of the company, to be held on the 25th day of September, 2018, 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 25th day of September, 2018

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.  
Corporate Office : D-41, South Extension, Part-II, New Delhi-110049.  
Website:www.ulilttd.com; Email:investorrelations@ulilttd.com

34th Annual General Meeting to be held on Tuesday , September 25th, 2018 at 01.00 P.M. at  
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 34th Annual General Meeting of the Company to be held on Tuesday, September 25th, 2018 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 Note No.15 to the Notice dated August 3rd 2018 of the 34th Annual General Meeting. The voting period starts from 9.00 a.m. (IST) on September 22nd, 2018 and ends at 05:00 p.m. (IST) on September 24th, 2018. The voting module shall be disabled by CDSL/NSDL for voting thereafter.