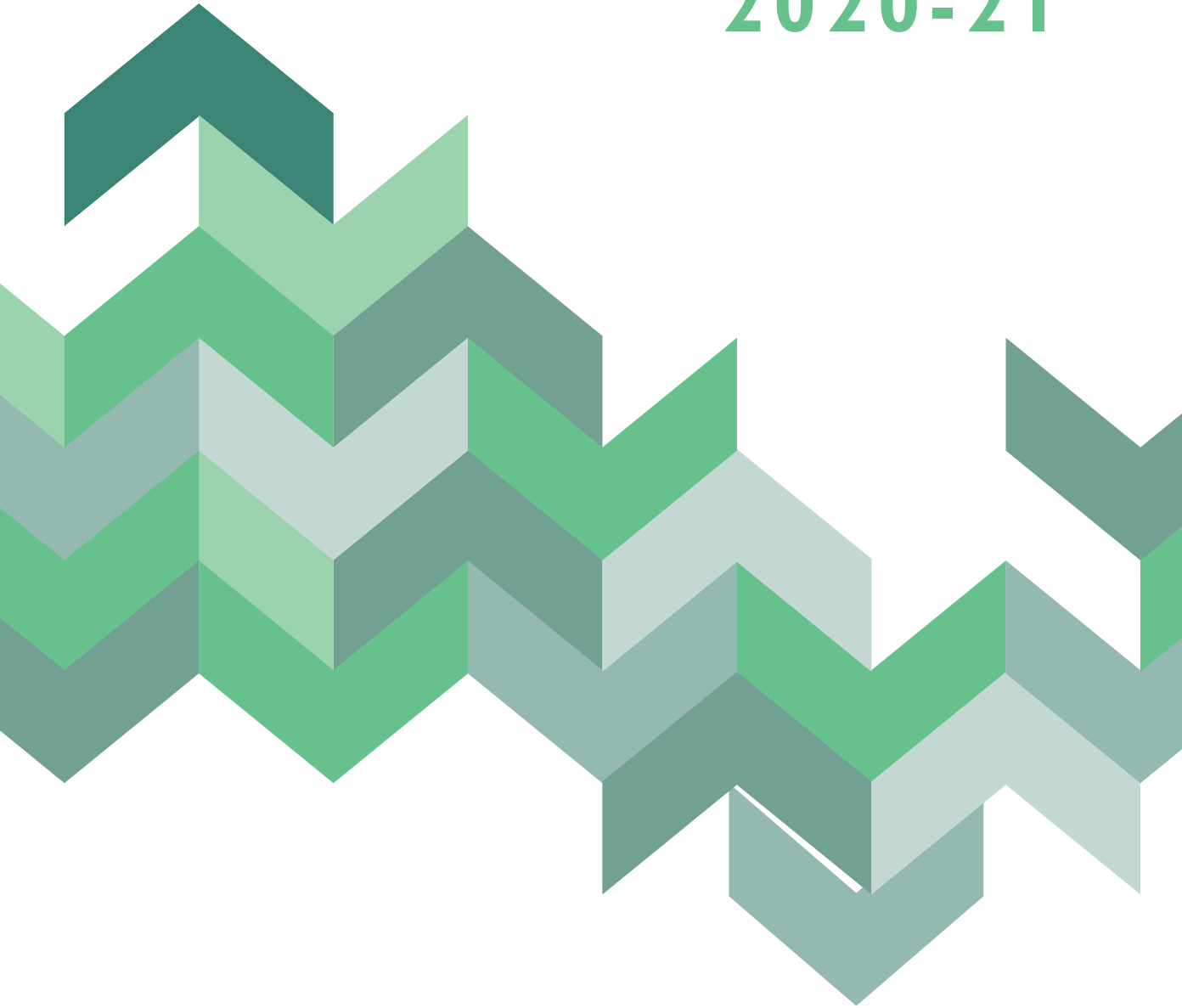




# 37th Annual Report 2020-21



**UNITED LEASING & INDUSTRIES LIMITED**



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### **DIRECTORS**

Mr. Anil Kumar Khanna  
Mr. Virendra Kumar Batra  
Mr. Kapil Dutta  
Mr. Suman Kapur  
Mr. Pravin Raja  
Ms. Rekha Sharma

### **COMPANY SECRETARY & COMPLIANCE OFFICER**

Mr. Shashi Shekhar

### **CHIEF FINANCIAL OFFICER**

Mr. Pradeep Anand

### **STATUTORY AUDITORS**

M/s. Raj Anirudh & Associates,  
Chartered Accountants,  
228, Sainik Vihar, Delhi-110034.

### **SECRETARIAL AUDITORS**

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

### **PRINCIPAL BANKER**

Punjab National Bank

### **REGISTERED OFFICE & FACTORY**

Plot No. 66, Sector-34, EHTP,  
Gurugram, Haryana.  
Tel:0124-4200274

### **REGISTRAR & SHARETRANSFER AGENTS**

Link Intime India Pvt.Ltd.  
Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block,  
Near SavitriMarket, Janakpuri, New Delhi-110058 .  
Phone No:011-41410592-93-94  
Fax:011-41410591  
Email:delhi@linkintime.co.in

### **WEBSITE INVESTOR E-MAIL**

www.ulilltd.com  
investorrelations@ulilltd.com

## NOTICE TO SHAREHOLDERS

**NOTICE IS HEREBY GIVEN THAT THE 37th ANNUAL GENERAL MEETING OF THE MEMBERS OF UNITED LEASING & INDUSTRIES LIMITED WILL BE HELD ON WEDNESDAY, THE 29th DAY OF SEPTEMBER, 2021 AT 14 KMS, GURUGRAM PATAUDI ROAD, VILLAGE JHUND SARAI VEERAN, DISTT. GURUGRAM, SECTOR-95, HARYANA AT 12:30 PM 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 31st March, 2021, the reports of the Board of Directors and the Auditors thereon:

**Item No. 2 To Appoint M/s. Ravi Rajan & Co. LLP Chartered Accountants as a Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of 42nd consecutive Annual General Meeting and to fix their remuneration.**

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

**“RESOLVED THAT**, pursuant to Section 139 and 142 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee of the Board, M/s. Ravi Rajan & Co. LLP **Chartered Accountants, (Firm Registration No. 009073N/N500320)**, allotted by The Institute of Chartered Accountants of India (ICAI) be and are hereby appointed as the Auditors of the Company in place of the retiring Auditors M/s. Raj Anirudh & Associates, Chartered Accountants, having registration No. 020497N allotted by ICAI, who shall hold office from the conclusion of this 37th Annual General Meeting for term of consecutive five years till conclusion of the 42nd Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) and that the Board be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.”

### **SPECIAL BUSINESS:**

**Item No. 3 Business and Related Party Transactions under provision of Section 188 and other applicable provisions, if any, of the Companies Act, 2013:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (subject to any modification and re-enactment thereof), the consent, sanction, permission or approval as the case may be of the members of the Company be and is hereby accorded for previous periods and upto the next AGM subject to approval by Board of Directors in its meeting with respect to the transactions which have been entered and which are purely business transactions or any other transaction of whatever nature with related parties.”

**Item No. 4 Transactions under provision Section 186 of the Companies Act, 2013:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 (“the Act”) read any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to

**UNITED LEASING & INDUSTRIES LIMITED**  
**CIN-LI17100HRI983PLC033460**

- (i) give any loan to any person or other body corporate;
- (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and
- (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 1000 Crores (Rupees One Thousand Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors or the Company Secretary (or a Committee thereof constituted for this purpose) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

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

Sd/-  
**Shashi Shekhar**  
**Company Secretary**

**Date: 11th August, 2021**  
**Place: Gurugram**

**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, 3 and 4 of the Notice, is annexed hereto.

**2. PROXY & ATTENDANCE**

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

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

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

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

**5. BOOK CLOSURE**

Share Transfer Books and Register of Members of the Company will remain closed from 23rd September, 2021 to 28th September, 2021 (Both days inclusive).

## **6. 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.

- 7. 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.**
8. Electronic copy of the Annual Report for the year ended 31st March, 2021 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.
9. Electronic copy of the Notice of the 37th 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 37th 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.
10. Members may also note that the Notice of 37th Annual General Meeting and the Annual Report for the Financial Year 2020-21 will also be available on the Company's website [www.ulilltd.com](http://www.ulilltd.com). The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Gurugram, Haryana and Corporate Office, Delhi.
11. 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 has mandated that securities of listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019. Accordingly, the Company/Registrar and Transfer Agent has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialization.
12. Members holding shares in physical mode are required to submit their PAN and bank account details to the Company/RTA, if not registered with the Company, as mandated by SEBI and are requested to register/update their e-mail address with the Company/RTA for receiving all communications from the Company electronically.
13. Quote their Folio Number while corresponding with the Company, in case they hold physical shares.
14. 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.
15. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
16. For any communication, the shareholders may also send requests to the Company's email id: [investorrelations@ulilltd.com](mailto:investorrelations@ulilltd.com).
17. The e-voting period begins on 26th September, 2021 (9.00 a.m.) (IST) and ends on 28th September, 2021 (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 22nd September, 2021 may cast their vote electronically. The e-voting module shall be disabled by Linkintime India Private Limited for voting thereafter.

### Voting through electronic means

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9th June, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> <li>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password.</li> </ul>
	<ul style="list-style-type: none"> <li>After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ul>
	<ul style="list-style-type: none"> <li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ul>
	<ul style="list-style-type: none"> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ul>
Individual Shareholders holding securities in demat mode with CDSL	<ul style="list-style-type: none"> <li>Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> </ul>
	<ul style="list-style-type: none"> <li>After successful login of Easi / Easiest the user will be also able to see the EVoting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK INTIME, CDSL. Click on e-Voting service provider name to cast your vote.</li> </ul>
	<ul style="list-style-type: none"> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> </ul>
	<ul style="list-style-type: none"> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.</li> </ul>
Individual Shareholders (holding securities in demat mode) & login through their depository participants	<ul style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> </ul>
	<ul style="list-style-type: none"> <li>Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ul>

**UNITED LEASING & INDUSTRIES LIMITED**  
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Individual Shareholders holding securities in Physical mode & voting service Provider is LINKINTIME.	1.	Open the internet browser and launch the URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a>
	♦	Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -
	A.	<b>User ID:</b> Shareholders/ members holding shares in <b>physical form shall provide</b> Event No + Folio Number registered with the Company.
	B.	<b>PAN:</b> Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
	C.	<b>DOB/DOI:</b> Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
	D.	<b>Bank Account Number:</b> Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
	•	Shareholders/ members holding shares in <b>physical form</b> but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above
	♦	Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
	♦	Click “confirm” (Your password is now generated).
	2.	Click on ‘Login’ under ‘ <b>SHARE HOLDER</b> ’ tab.
	3.	Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘ <b>Submit</b> ’.
	4.	After successful login, you will be able to see the notification for e-voting. Select ‘ <b>View</b> ’ icon.
	5.	E-voting page will appear.
6.	Refer the Resolution description and cast your vote by selecting your desired option ‘ <b>Favour / Against</b> ’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).	
7.	After selecting the desired option i.e. Favour / Against, click on ‘ <b>Submit</b> ’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘ <b>Yes</b> ’, else to change your vote, click on ‘ <b>No</b> ’ and accordingly modify your vote.	

**Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutinizer to verify the same.

**Individual Shareholders holding securities in Physical mode & voting service Provider is LINKINTIME, have forgotten the password:**

- o Click on ‘**Login**’ under ‘**SHARE HOLDER**’ tab and further Click ‘forgot password?’
- o Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on ‘**Submit**’.
  - In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
  - Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
  - The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.



**Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:**

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
  - It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
  - During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

**Helpdesk for Individual Shareholders holding securities in demat mode:**

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

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

**Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders &evoting service Provider is LINKINTIME.**

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

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

**Sd/-**  
**Shashi Shekhar**  
**Company Secretary**

**Date: 11th August, 2021**  
**Place: Gurugram, Haryana**

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

**Item No.2:**

The statutory Auditors, M/s. Raj Anirudh & Associates, Chartered Accountants have expressed their unwillingness to be re-appointed as the auditors of the Company. A special notice has been received under section 140(4)(i) of the Companies Act, 2013 from a member proposing appointment of M/s. Ravi Rajan & Co. LLP, Chartered Accountants, as the statutory auditors.

The Audit Committee has considered the qualifications and experience of the proposed auditors and has recommended their appointment. The Board of Directors have also considered the matter and recommends the passing of the Special Resolution for appointing M/s. Ravi Rajan & Co. LLP, Chartered Accountants, as statutory auditors in place of the retiring Auditor M/s Raj Anirudh & Associates. Written consent of the proposed auditors together with a certificate that the appointment, if made, shall be in accordance with the conditions specified in Rule 4 of the Companies (Audit and Auditors) Rules, 2014 has been received.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No. 2 of the Notice.

**Item No. 3:**

As per the provisions of Section 188 of the Companies Act, 2013 and rules made hereunder, there have been Few Related Party Transactions that the Company has done in the year 2020-21. The Company proposes to do such transactions in the future periods. The Board of Directors at its meeting held during the year 2020-21 has approved such related party transactions. The omnibus consent, sanction, permissions or approval as the case may be of the members of the Company is hereby accorded for previous periods and up to the next AGM.

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

No Director of the Company is concerned or interested in the Resolution.

The Board recommended the resolution set forth in the Item No. 3 for the approval of its members.

**Item No. 4:**

The Company has been making investments in, giving loans and guarantees to and providing securities in connection with loans to various persons and bodies corporate (including its subsidiary) from time to time, in compliance with the applicable provisions of the Act. The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.

In view of the above and considering the long term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the said limits.

Hence, the Special Resolution at Item No.4 of the Notice, notwithstanding the fact that the same exceeds the limits provided under Section 186 of the Act.

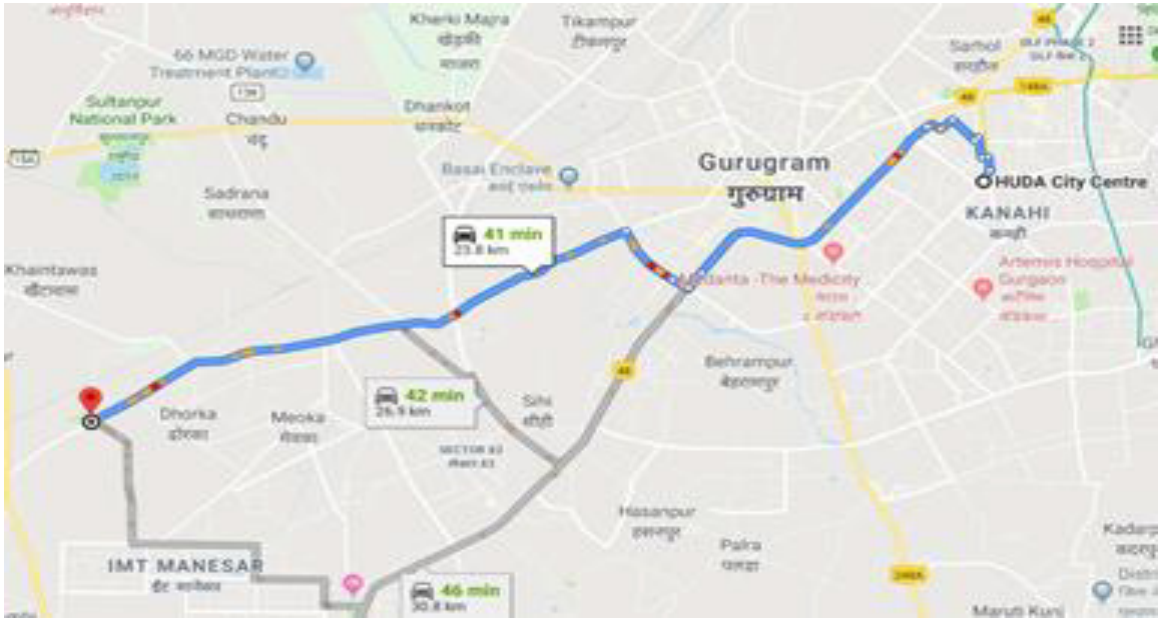
The Directors recommend the Special Resolution as set out at Item No.4 of the accompanying Notice, for Members' approval. None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

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

Sd/-  
**Shashi Shekhar**  
**Company Secretary**

**Date: 11th August, 2021**  
**Place: Gurugram, Haryana**

ROUTE MAP OF THE VENUE OF THE AGM



## DIRECTORS' REPORT

To

The Members,

Your Directors are pleased to present before you the 37th Annual Report together with the Audited Financial Statements for the Financial Year ended 31st March, 2021.

### FINANCIAL RESULTS

Your Directors are pleased to present before you the 37th Annual Report together with the Audited Financial Statements for the Financial Year ended 31st March, 2021.

<b>FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31.03.2021</b>		
<b>Particulars</b>	<b>Year Ended 31.03.2021</b>	<b>Year Ended 31.03.2020</b>
Total Income	314.13	235.45
Operating Expenses	189.69	154.29
Profit before Finance Cost, Depreciation & Amortisation Exp.	124.44	81.16
Depreciation & Amortisation Exp.	37.45	36.67
Financial Expenses	34.03	22.01
Profit before Exceptional Items	52.96	22.48
Exceptional Items	41.09	56.72
Profit/(Loss) after Exceptional	11.87	(34.24)
Provision for Tax	-	-
Profit/(Loss) after Tax	11.87	(34.24)
Earnings per share (Basic and Diluted)	0.40	(1.14)

### PERFORMANCE HIGHLIGHTS

During the year, the turnover of the Company is Rs.314.13 Lacs as against the previous year turnover of Rs.235.44 Lacs. The profit before finance cost, depreciation and amortization is Rs.124.44 Lacs in current year (previous year Rs.81.16 Lacs), and after exceptional items and tax Profit is Rs.11.87 Lacs against previous year loss of Rs.34.24 Lacs.

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

### DIVIDEND

During the financial year 2020-21 no dividend was declared by the Board of Directors of the Company.

### FIXED DEPOSITS

There were no Fixed Deposits as on 31st March 2021. No fresh deposits were accepted during the financial year 2020-21. There were no unclaimed deposits as at March 31, 2021.

### SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards i.e SS-1 and SS-2, relating to 'Meeting of the Board of Director' and 'General Meetings', respectively, have been duly followed by the Company.

### MATERIAL CHANGES AFFECTING THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this Report. There has been no change in the nature of business of the Company.

# UNITED LEASING & INDUSTRIES LIMITED

CIN-LI17100HRI983PLC033460

## DIRECTORS

Mr. Anil Kumar Khanna has appointed as a Managing Director of the Company with effect from AGM dated 16th December, 2020. Mr. Suman Kapur, Pravin Raja and Ms. Rekha Sharma are also appointed as an Independent Director with effect from AGM dated 16th December, 2020.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act read with Regulation 16 of Listing Regulations. The Independent Directors have also confirmed that they have complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

**Save and except aforementioned, there was no other change in Directors of the Company.**

## KEY MANAGERIAL PERSONNEL

Mr. Shashi Shekhar appointed as a Company Secretary and Compliance officer w.e.f. 3rd December, 2020 and Ms. Chandni Arora, resigned as Company Secretary of the Company w.e.f. 17th August, 2020.

Mr. Pradeep Anand appointed as Chief Financial Officer w.e.f. 11th November, 2020 and Mr. Ashish Khanna, Director & Chief Financial Officer (CFO) of the Company resigned w.e.f. 17th August, 2020.

## MEETINGS OF THE BOARD:

The strength of Board of Directors as on March 31, 2021 was 6 Directors. The Board comprises of one non-Independent Executive Director, five Independent Directors. The Board meets the requirement of not less than half of the Board being Independent Directors, the Chairperson being an Executive Director.

Date of Meetings	Board Strength	No. of Directors present
11th May, 2020	08	08
29th July, 2020	06	06
09th September, 2020	05	05
11th November, 2020	05	05
13th February, 2021	06	06

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

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

Name of Directors	DIN	Details	Attendance		No. of other Directorships and Committee Memberships/ Chairmanship held in Public Limited Companies			Directorship in other Listed Companies
			Category	Board Meeting	AGM	Directorship	Committee Membership	
Mr. Anil Kumar Khanna	00207839	E.D./M.D	05	Yes	05	01	01	01
Mr. Aditya Khanna*	01860038	E.D./M.D	02	No	02	Nil	Nil	01
Mr. Ashish Khanna*	01251582	E.D.	02	No	02	01	Nil	01
Mr. Kapil Dutta	00964585	I.D.	05	Yes	01	03	01	Nil
Mr. V.K. Batra	00601619	I.D.	05	Yes	Nil	03	01	Nil
Mr. Suman Kapur	00590936	I.D.	03	Yes	Nil	02	01	Nil
Mr. Pravin Raja	07564476	I.D.	02	Yes	Nil	Nil	NIL	Nil
Mrs. Rekha Sharma	06987967	I.D.	03	Yes	Nil	01	Nil	Nil
Mrs. Vimal Kumari*	07225462	I.D.	04	Yes	Nil	01	Nil	Nil
Mr. Tushar Jagota*	07018464	I.D.	02	No	Nil	Nil	Nil	Nil
Mr. Surendra Biswal*	08630386	I.D.	01	No	Nil	Nil	Nil	Nil
Mr. Rakesh Singh*	07845028	A.D.	01	No	Nil	Nil	Nil	Nil

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-LI17100HRI983PLC033460

Category : E.D. - Executive Director; I.D. - Independent Director; M.D – Managing Director; A.D. – Additional Director

\*Mr.Aditya Khanna, Mr.Ashish Khanna, Mrs.Vimal Kumari, Mr.Surendra Biswal, Mr.Tushar Jagota and Mr. Rakesh Singh were resigned previous year.

**AUDIT COMMITTEE:**

The Committee's composition and terms of reference meet with requirements of Section 177 of the Act and Regulation 18 of Listing Regulations. Members of the Audit Committee possess financial/accounting expertise/exposure.

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 Regulations. 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 2020-21 on 29th July, 2020, 09th September 2020, 11th November 2020 and 13th February, 2021. The attendance of meeting is given hereunder:-

Name	Chairman/Member	No. of Meeting (s) attended
Mr. Kapil Dutta	Chairman	04
Mr.V.K. Batra	Member	04
Mr. Suman Kapur	Member	03
Ms.Vimar Kumari *	Member	01

Mr. Suman Kapur appointed as a member of the Committee w.e.f. 09.09.2020.

\*Mrs.Vimal Kumari, member of the Audited Committee resigned w.e.f. 17.8.2020.

**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.

Brief description of terms of reference:

To formulate the criteria for determining qualifications, positive attributes and independence of a director; formulate the criteria for evaluation of Independent Directors and the Board and performance of every Directors of the Board and recommend to the Board, all remuneration, in whatever form, payable to Senior Management i.e. Chief Executive Officer, Managing Director, Whole time Director, Manager, Chief Financial Officer and Company Secretary

The Committee met four times during the financial year 2020-21 on 29th July, 2020, 09th September, 2020, 11th November 2020 and 13th February, 2021.

The Composition of the Nomination and Remuneration Committee and attendance of meeting is given hereunder:-

Name	Chairman/Member	No. of Meetings attended
Mr. Suman Kapur	Chairman	03
Mr. Kapil Dutta	Member	04
Mr.V.K. Batra	Member	04

Mr. Suman Kapur appointed as a member of the Committee on 9th September, 2020.

**STAKEHOLDERS' 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.

Brief description of terms of reference:

To approve issue of duplicate Share Certificate and to oversee and review all matters connected with transfer of Company's Securities and to resolve concerns/complaints/ grievances of the security holders including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

The Committee met four times during the financial year 2020-21 on 29th July, 2020, 09th September, 2020, 11th November 2020 and 13th February, 2021.

Name	Chairman / Member	No. of Meeting(s) attended
Mr.V.K. Batra	Chairman	04
Mr. Kapil Dutta	Member	04
Mr.Anil Kumar Khanna	Member	04

### MEETINGS OF INDEPENDENT DIRECTORS

The Company's Independent Directors meet at least once in every year without the presence of Non-Independent Directors and Management Personnel. Such meetings are conducted to enable Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views to the other Independent Directors. Independent Directors take appropriate steps to present their views to the Board.

The Independent directors met one time during the financial year 2020-21 on 29th July, 2021

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

### MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

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 capitalize on market opportunities. While market conditions will be competitive, we see incremental opportunities in both domestic and overseas market.

### TEXTILE, CLOTHING AND FIBRE INDUSTRY

#### GLOBAL SCENARIO

The world has been fighting the Covid-19 pandemic for more than a year now, and the struggle has had deleterious economic effects. In 2020, the global economy contracted by 3.3%, the largest contraction on record, at least since World War-II. Much of it was concentrated in the first half of our financial year 2020-21, as several countries enforced strict lockdowns. Economies bounced back – albeit at differentiated speeds – in subsequent quarters, on the back of large fiscal stimulus packages, especially in the developed countries, restocking demand after dilution of lockdowns, and improved confidence levels following the start of vaccination programmes.

As per the recent forecasts from International Monetary Fund (IMF), the US and China are expected to record a strong recovery in 2021, resulting in a net positive expansion of their economies over the 2019 levels. These two engines of growth are expected to boost demand for exports from other countries. But Europe and Japan are projected to see only a partial recovery and will possibly fail to erase their last year's contraction in the current year. In response to the pandemic, central banks resorted to strongly supportive monetary policies in most developed economies, causing interest rates to go down to record lows. At the same time, another consequence of this policy has been a surfeit of liquidity. That has led to a strong rally in prices of many industrial commodities, which has also been supported by the evolving economic recovery, stimulus-related demand expectations and certain supply-side disruptions. This has caused inflationary pressures on the cost dynamic of several manufacturing industries. The latest IMF forecast suggests a strong 6% growth in global GDP in 2021. But the occurrences of

second and third waves of Covid-19 in different parts of the world and reports of virus mutations have created downside risks to the outlook of a strong growth rebound. Recovery remains uneven and uncertain, with the extent of fiscal support and level of vaccination being key differentiators of the short-term economic outlook across countries.

### **GOVERNMENT POLICES-TEXTILE SECTOR**

The Government is active to industry expectations to avail of un-interrupted benefits under the Foreign Trade Policy 2015-20 which has now been extended till March, 2021. As the spread of Corona Virus is picking up speed, Government is not only preparing the strategies to combat COVID-19 but also effectively plan for life after the virus. IMF has already suggested that one of the measures to fight against COVID-19 must include a plan for recovery that will reduce potential scarring effects of the pandemic through policy action. Government is exploring new financial lending institutions to support small-scale units.

### **BUSINESS OUTLOOK**

Indian economy, which was firmly on the path of recovery in the second half of financial year 21, has been hit in recent months by a rather unexpectedly virulent second wave of Covid-19. It has caused a severe strain on healthcare facilities in many parts of the country, leading to localised lockdowns and a fall in mobility to levels seen a year ago. The double-digit GDP growth expectations for India in financial 22 have been pared back. As a silver lining, disruptions to production and supply chains have been far less severe during the second wave than during the first wave. Vaccination is expected to pick up pace in the coming months, which would support normalisation of mobility levels and of related economic activities. Continued accommodative monetary policy of the RBI and the expected increase in capex from the Government will be the other supporting factors, helping the economy to steer through this difficult phase.

Of course, sustaining such recovery will require the containment of any further evolution of the pandemic. Quite in contrast to the near-term challenges, the longer-term prospects for the Indian economy continue to be robust. Various initiatives, including privatization of public sector enterprises, monetisation of assets, implementation of National Infrastructure Pipeline, targeted investment incentives through the Production-Linked Incentives Scheme and the new Labour Code, are likely to spur a virtuous cycle of investments and growth in the medium-term.

### **OPPORTUNITIES, 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.

Other challenge faced by the Industry is that approx. one third of the production Capacity is lying idle due to sluggish Exports, poor domestic demand and growing imports from Bangladesh and Sri Lanka. Textile and Clothing segments are presently undergoing a deep crisis due to uncompetitive prices, declining exports, un-competitiveness of the products in international markets, taxes not getting refunded.

The novel corona virus disease is holding the world in a vice-like grip. It is uncertain and hard to predict whether the containment measures will be effective or not. If international borders continue to be closed for too long, the situation will become catastrophic for many countries in the world. The global economy is heading in execrably into recession. The volume of world trade can shrink by 13-32 per cent in 2020, as projected by the World Trade Organization. The deteriorating global economic conditions, including foreign and fiscal exchange constraints, have already effected supply chains, prevailing trading patterns need to be reviewed. Efforts should be taken to accelerate the trading engagements with local, regional distribution channels rather than only the global supply chain networks. Considering the scale of impact on business, the economy and trade, the Government has been announcing relief measures which are a mix of credit guarantees, liquidity infusions into Banks and other financial institutions rather the economy per se. A package of relief measures for SME's has also been announced including changes in the definition. Apart from investment, the criteria of turnover has also included in the definition.



## **RESEARCH & DEVELOPMENT (R & D)**

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

## **HUMAN RESOURCE DEVELOPMENT/ INDUSTRIAL RELATION.**

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

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

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

## **ENVIRONMENT, OCCUPATIONAL HEALTH SAFETY**

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

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

## **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

As per section 135 of the Companies Act, 2013, the provisions of 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 immediately preceding 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.

## **PERFORMANCE EVALUATION**

The Company has a policy for performance evaluation of the Board, Committees and other individual Directors (including Independent Directors) which includes criteria for performance evaluation. In accordance with the manner specified by the Nomination and Remuneration Committee, the Board carried out performance evaluation of the Board, its Committees, and Individual Directors (including Independent Directors).

The Independent Directors separately carried out evaluation of Chairperson, Non Independent Directors and Board as a whole. The performance of each Committee was evaluated by the Board, based on views received from respective Committee Members. The report on performance evaluation of the Individual Director was reviewed by the Chairperson of the Board and feedback was given to Directors.

## **RELATED PARTY TRANSACTION**

All the related party transactions were entered on arms' length basis and were in the ordinary course of business. Further, the transactions with related parties were in compliance with applicable provisions of the Act and the Listing Regulations. Omnibus approval was obtained for the transactions which were foreseen and repetitive in nature. A statement of all related party transactions was presented before the Audit Committee on a quarterly basis. During the year, the Company had not entered into any contract/ arrangement/transactions with related parties which could be considered material in accordance with the policy of the Company on materiality of Related Party Transactions or which is required to be reported in Form No.AOC-2 in terms of Section 134(3)(h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

The details of the transactions with Related Parties are provided in AOC-2 annexed with the Board's Report.

## **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.

## **SUBSIDIARIES/ JOINT VENTURES/ ASSOCIATE COMPANIES**

Your Company does not have any Subsidiary/ Joint Venture/ Associate Company. Therefore, disclosures for the same are not applicable.

## **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, 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.

## **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 2020-21 and hence no complaint is outstanding as a 31.3.2021 for compliance.

## **STATUTORY AUDITORS**

Appointment of M/s Ravi Rajan & Co.LLP Chartered Accountants as Statutory Auditors for term of five financial years in place of the retiring Auditors M/s. Raj Anirudh & Associates, Chartered Accountants.

“RESOLVED THAT, pursuant to Section 139 and 142 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee of the Board, M/s. Ravi Rajan & Co.LLP Chartered Accountants, (Firm Registration No. 009073N/N500320), allotted by The Institute of Chartered Accountants of India (ICAI) be and are hereby appointed as the Auditors of the Company in place of the retiring Auditors M/s. Raj Anirudh & Associates, Chartered Accountants, having registration No. 020497N allotted by ICAI, who shall hold office from the conclusion of this 37th Annual General Meeting for term of consecutive five years till conclusion of the 42nd Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) and that the Board be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.”

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

## **SECRETARIAL AUDITORS**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Choudhary Pankaj & Associates Company Secretaries in practice (CP No 5417) to undertake the Secretarial Audit of the Company for the year ending 31st March, 2022.

The Secretarial Audit Report for the year ended 31st March, 2021 is annexed herewith as 'Annexure-I to this Report. The Company has complied with all applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (SSI and SS2), relating to the meetings of the Board including its Committees and General Meetings which have mandatory application during the year under review. The Secretarial Audit Report does not contain any adverse qualification, reservation, or remark.

## **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'.

## **CORPORATE GOVERNANCE REPORT**

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by Securities and Exchange Board of India ("SEBI"). The detailed Corporate Governance Report of the Company in pursuance of the Listing Regulations forms part of the Annual Report of the Company. The Certificate confirming the compliance of conditions of Corporate Governance, as stipulated SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached in Annexure "D".

## **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. The Company has an elaborate Risk Management Framework, which is designed to enable risks to be identified, assessed and mitigated appropriately.

## **INTERNAL FINANCIAL CONTROLS**

The Company has adequate system of internal financial controls to safeguard and protect the Company from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal financial controls have been embedded in the business processes.

Assurance on the effectiveness of internal financial controls is obtained through management reviews, continuous monitoring by functional leaders as well as testing of the internal financial control systems by the internal auditors during the course of their audits. The Audit Committee reviews adequacy and effectiveness of Company's Internal Controls and monitors the implementations of audit recommendations.

## **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.

## **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 is 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.

### **TECHNOLOGY ABSORPTION**

The Company is conscious of implementation of latest technologies in key working areas. Technology is ever-changing and employees of the Company are made aware of the latest working techniques and technologies for optimum utilization of available resources and to improve operational efficiency.

During the year, there is no expenditure on Research and Development.

### **FOREIGN EXCHANGE EARNINGS AND OUTGO**

Total Foreign exchange earned : Rs. Nil

Total Foreign exchange used : Rs. Nil

### **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 for the financial year ended March 31, 2021, the applicable Accounting Standards read with the requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- (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, 2021 and the Profit/Loss 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 Company for the financial year ended March 31, 2021 on a going concern basis.
- (v) The Directors 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**

The Board of Directors wish to place on record their appreciation for the faith reposed in the Company and continuous support extended by all the employees, members, customers, investors, government authorities, bankers and various stakeholders.

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

**Sd/-**  
**Anil Kumar Khanna**  
**Managing Director**

**Date: 11th AUGUST, 2021**  
**Place: Gurugram, Haryana**

## Form No.AOC-2

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

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

1. 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>	
	Chene Capital Pvt.Ltd	Group Company
	Chitra Utsav Video Pvt.Ltd.	Group Company
	Dellta Sports Pvt. Ltd	Group Company
<b>b.</b>	<b>Nature of contracts/arrangements/transactions</b>	
	Chene Capital Pvt.Ltd.	Inter Corporate Loan
	Chitra Utsav Video Pvt.Ltd.	Inter Corporate Loan
	<i>Delta Sports Pvt.Ltd.</i>	Inter Corporate Loan
<b>c.</b>	<b>Duration of the contracts / arrangements/transactions</b>	One Year
<b>d.</b>	<b>Salient terms of the contracts or arrangements or transactions including the value, if any</b>	NA
<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>	11.05.2020, 29.07.2020, 09.09.2020, 11.11.2020 and 13.02.2021
<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

**Annexure – “A”**

**DECLARATION OF INDEPENDENCE**

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

We V.K. Batra, Kapil Dutta, Suman Kapur, Pravin Raja and Rekha Sharma being the Independent Directors of United Leasing and 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 to promoter or directors in the Company, its holding, subsidiary or associate company;
- 2) We do not have nor had any pecuniary relationship, other than remuneration as such director or having transaction not exceeding ten per cent. of his total income or such amount as may be prescribed 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) None of our relatives,
  - i) Holds any security of or interest in the company, its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year exceeding fifty lakh rupees or two percent of the paid-up capital of the company, its holding, subsidiary or associate company.
  - ii) Are indebted to 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;
  - iii) has given a guarantee or provided any security in connection with the indebtedness of any third person to the company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, during the two immediately preceding financial years or during the current financial year; or
  - iv) Has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two per cent. or more of its gross turnover or total income singly or in combination with the transactions referred to in sub-clause (i), (ii) or (iii)
- 5) 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;
- 6) We are not non-independent director of another company on the board of which any non-independent director of Company is an independent director.

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

Sd/-  
**Rekha Sharma**  
DIN:-06987967

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

Sd/-  
**Kapil Dutta**  
DIN:-00964585

Sd/-  
**Suman Kapur**  
DIN:- 0590936

Sd/-  
**Pravin Raja**  
DIN: 07564476

**Place: Gurugram, Haryana**

**Date: 28th June, 2021**

**Annexure – “B”**

To,  
**The Members,**  
**United Leasing and Industries Limited,**  
CIN: LI7100HR1983PLC033460,  
Plot No 66, Sector 34 EHTP,  
Gurugram, Haryana - 122001.

**Sub: Annual Secretarial Compliance Report for the Financial Year 2020-2021**

**Dear Sir,**

We have been engaged by **UNITED LEASING AND INDUSTRIES LIMITED** (hereinafter referred to as the 'Company') bearing CIN: LI7100HR1983PLC033460 whose equity shares are listed on BSE Limited to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08 February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records systems to ensure compliance with the provisions of all the applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose. Annual Secretarial Compliance Report is enclosed.

**For Choudhary Pankaj & Associates**  
**Company Secretaries**

Sd/-  
**Pankaj Choudhary**  
**Proprietor**  
**Membership No. 6642**  
**CP.No.5417**

**Date: 21.06.2021**  
**Place: New Delhi**  
**UDIN: F006642C000492776**

**Form No MR - 3**

**SECRETARIAL AUDIT REPORT**

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

**Secretarial Audit Report for the period ended 31st March, 2021**

To,  
The Members,  
**United Leasing & Industries Limited**  
**Plot No 66, Sector 34 EHTP Distt. Gurugram Haryana**

I/We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by United Leasing and Industries Limited hereinafter called the company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my/our verification of the company **United Leasing and Industries Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the company has, during the audit period covering the period ended on 31st Day of March 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by **United Leasing and Industries Limited**, for the period ended on 31st day of March 2021 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- vi. N.A.



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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with the Bombay Stock Exchange(s), if applicable;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I/we further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive\Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I/we further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

**For Choudhary Pankaj & Associates**  
**Company Secretaries**

Sd/-

**Pankaj Choudhary**  
**Proprietor**

**Membership No. 6642**  
**CP.No.5417**

**Date: 21.06.2021**  
**Place: New Delhi**  
**UDIN: F006642C000492776**

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

As on the Financial Year Ended on March 31, 2021

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

**I. REGISTRATION & OTHER DETAILS:**

1	CIN	LI7100HRI983PLC033460
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 Private Limited Noble Heights, 1st Floor; Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058 Contact No: 011 41410592/93/94 Website: www.linkintime.co.in

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

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

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

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

**IV. SHARE HOLDING PATTERN**

(Equity share capital breakup as percentage of total equity)

**(i) Category-wise Share Holding**

Category of Share holders	No. of Shares held at the beginning of the year As on 01-04-2020				No. of Shares held at the end of the year As on 31-March-2020				% Change during the year
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
<b>A. Promoters</b>									
<b>(I) Indian</b>									
a) Individual/ HUF	400,570	298,320	698,890	23.30%	9,94,195	2,98,320	12,92,515	43.08%	19.78%
b) Central Govt	-	-	-	-	-	-	-	-	0.00%
c) State Govt(s)	-	-	-	-	-	-	-	-	0.00%
d) Bodies Corp	21,625	10,460	32,085	1.07%	7,975	10,460	18,435	0.61%	-0.46%
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	0.00%
<b>Sub Total (A) (I)</b>	<b>422,195</b>	<b>3,08,780</b>	<b>7,30,975</b>	<b>24.37%</b>	<b>10,02,170</b>	<b>3,08,780</b>	<b>13,10,950</b>	<b>43.69%</b>	<b>19.32%</b>

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-LI17100HRI983PLC033460

<b>(2) Foreign</b>									
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%
<b>Sub Total (A) (2)</b>			-	<b>0.00%</b>				-	<b>0.00%</b>
<b>TOTAL (A)</b>	<b>4,22,195</b>	<b>3,08,780</b>	<b>7,30,975</b>	<b>24.37%</b>	<b>10,02,170</b>	<b>3,08,780</b>	<b>13,10,950</b>	<b>43.69%</b>	<b>19.32%</b>
<b>Public Share holding</b>									
<b>I. Institutions</b>									
a) Mutual Funds	-	-	0.00%	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	200	200	0.01%	-	200	200	0.01%	0.00%
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%					-
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>200</b>	<b>200</b>	<b>0.01%</b>	<b>-</b>	<b>200</b>	<b>200</b>	<b>0.01%</b>	<b>0.00%</b>
<b>2. Non Institutions</b>									
a) Bodies Corp.									
i) Indian			-	0.00%					0.00%
ii) Overseas			-	0.00%					0.00%
b) Individuals			0.00%	0.00%					-
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	99,230	15,27,400	16,26,630	54.22%	1,01,130	15,23,780	16,24,910	54.16%	-0.06%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	0	0	-	0.00%	0	0	-	0.00%	0.00%
c) Other(HUF)	5,82,325	59,870	6,42,195	21.41%	3400	60540	63940	2.13%	-19.28%
Hindu Undivded Family	1620	0	1620	0.05%	1770	120	1890	0.06%	0.01%
Non Resident Indians	410	0	410	0.01%	410	0	410	0.01%	0.01%
Bodies Corporate	580295	59870	6,40,165	21.34%	1220	60420	61640	2.05%	-19.29%
<b>Sub-total (B)(2):-</b>	<b>6,81,555</b>	<b>15,87,270</b>	<b>22,68,825</b>	<b>75.63%</b>	<b>1,04,530</b>	<b>15,84,320</b>	<b>16,88,850</b>	<b>56.30%</b>	<b>-19.33%</b>
<b>Total Public (B)</b>	<b>6,81,555</b>	<b>15,87,470</b>	<b>22,69,025</b>	<b>75.63%</b>	<b>1,04,530</b>	<b>15,84,520</b>	<b>16,89,050</b>	<b>56.31%</b>	<b>-19.32%</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>			-	0.00%					
<b>Grand Total (A+B+C)</b>	<b>11,03,750</b>	<b>18,96,450</b>	<b>30,00,000</b>	<b>100.00%</b>	<b>11,06,700</b>	<b>18,93,300</b>	<b>30,00,000</b>	<b>100.00%</b>	<b>0.00%</b>

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-LI17100HRI983PLC033460

**(ii) Shareholding of Promoter**

SNo	Shareholder's Name	Shareholding at the beginning of the year 01.04.2020			Shareholding at the end of the year 31.03.2021			% 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	0	0.00%	0	-0.46%
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.	5,450	0.18%	0	5,450	0.18%	0	0.00%
7.	Chitra Utsav Video Pvt.Ltd.	3,040	0.10%	0	3,040	0.10%	0	0.10%
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%
10.	Meena Khanna	24,920	0.82%	0	24,920	0.82%	0	0.00%
11.	Anil Kumar Khanna	4,34,370	14.48%	0	10,27,995	34.26%	0	19.79%
12.	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)**

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year			7,30,975	24.37%	0	0.00%
		01.10.2020	Transfer	5,79,975	19.33%	0	0.00%
	At the end of the year			13,10,950	43.70%	0	0.00%

**(iv) Shareholding Pattern of top ten Shareholders**

**(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year (1.4.2019)/ at end of the year (31.3.2021)		Cumulative Shareholding during the year (F.Y. 2020-21)	
				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%

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-LI7100HRI983PLC033460

3	Mahendra Girdharilal			9070	0.30%	-	-
	At the beginning of the year			9070	0.30%	-	-
	Changes during the year	-		-	-		
	At the end of the year			9070	0.30%	7620	0.25%
4	Credential Leasing & Credits Ltd						
	At the beginning of the year			7150	0.24%	-	-
	Changes during the year			-	0.00%	-	-
	At the end of the year			7150	0.24%	7150	0.24%
5	Ramamoorthy Rao						
	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%
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	Sadhna Singhal						
	At the beginning of the year			4750	0.16%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			4750	0.16%	4750	0.16%
8	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%
9	Kewal Malhotra						
	At the beginning of the year			4050	0.13%	-	-
	Changes during the year			-	-	-	-
	At the end of the year			4050	0.13%	4050	0.13%
10	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%

# UNITED LEASING & INDUSTRIES LIMITED

CIN-LI17100HRI983PLC033460

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

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the Year (1.4.2020)/ at end of the year (31.3.2021)		Cumulative Shareholding during the year (F.Y. 2019-20)	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Anil Kumar Khanna*						
	At the beginning of the year			434370	14.48%	433870	14.46%
	Changes during the year			593625	19.78%	500	0.02%
	At the end of the year			1027995	34.26%	434370	14.48%
2	Pravin Raja						
	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	V.K Batra						
	At the beginning of the year			2330	0.07%		
	Changes during the year			-	-		
	At the end of the year			2330	0.07%	2330	0.07%

## 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) i) Principal Amount	1,50,20,614	3,21,23,766	-	<b>4,71,44,380</b>
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>1,50,20,614</b>	<b>3,21,23,766</b>	<b>-</b>	<b>4,71,44,380</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	18,02,369	1,36,50,787	-	<b>1,54,53,156</b>
* Reduction	-	1,47,39,194	-	<b>1,47,39,194</b>
Net Change	<b>18,02,369</b>	<b>-10,88,407</b>	<b>-</b>	<b>7,13,962</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	1,68,22,983	3,10,35,359	-	<b>4,78,58,342</b>
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>1,68,22,983</b>	<b>3,10,35,359</b>	<b>-</b>	<b>4,78,58,352</b>

# UNITED LEASING & INDUSTRIES LIMITED

CIN-LI17100HRI983PLC033460

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Total Amount (in Rs.)	
		Name	Mr. Anil Kumar Khanna
		Designation	Managing Director
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		-
	<b>Total (A)</b>		-

### B. Remuneration to other Directors

SN.	Particulars of Remuneration	Total Amount	
		Anil Kumar Khanna	
<b>1</b>	<b>Other Non-Executive Directors</b>		
	Fee for attending board committee meetings	5,000	5,000
	Commission	-	-
	Others, please specify	-	-
	Total (1)	5,000	5,000
<b>2</b>	<b>Independent Directors</b>	<b>Mrs.Vimal Kumari</b>	
	Fee for attending board and committee meetings	20,000	20,000
	Commission	-	-
	Others, please specify	-	-
	Total (2)	20,000	20,000
<b>3</b>	<b>Independent Directors</b>	<b>Virendra kumar Batra</b>	
	Fee for attending board and committee meetings	10,000	10,000
	Commission	-	-
	Others, please specify	-	-
	Total (3)	10,000	10,000
<b>4</b>	<b>Independent Directors</b>	<b>Kapil Dutta</b>	
	Fee for attending board and committee meetings	20,000	20,000
	Commission	-	-
	Others, please specify	-	-
	Total (4)	20,000	20,000
<b>5</b>	<b>Independent Directors</b>	<b>Suman Kapur</b>	
	Fee for attending board and committee meetings	20,000	20,000
	Commission	-	-
	Others, please specify	-	-
	Total (5)	20,000	20,000
<b>6</b>	<b>Independent Directors</b>	<b>Rekha Sharma</b>	
	Fee for attending board and committee meetings	5,000	5,000
	Commission	-	-
	Others, please specify	-	-
	Total (6)	5,000	5,000
	Total =(1+2+3+4+5+6)	80,000	80,000
	Total Managerial Remuneration	80,000	80,000

# UNITED LEASING & INDUSTRIES LIMITED

CIN-LI17100HRI983PLC033460

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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (in Rs.)
		Name		Mr. Shashi Shekhar / Chandni Arora	
		Designation	CEO	CFO	
1	Gross salary	-	-	2,10,000	2,10,000
	(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	-	-	2,10,000	2,10,000

## 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**

This report is prepared in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), and the report contains the details of Corporate Governance systems followed by United Leasing & Industries Limited.

### **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 Companies Act, 2013

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, 2021 was 6 Directors. The Board comprises of two 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 an Executive Director.

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

Mr. Anil Kumar Khanna	-	Managing Director
Mr. Virendra Kumar Batra	-	Independent Director
Mr. Kapil Dutta	-	Independent Director
Mr. Suman Kapur	-	Independent Director
Mr. Pravin Raja	-	Independent Director
Mrs. Rekha Sharma	-	Independent Director

Four Board meeting were held during the financial year 2020-21, Details of which are as under:

<b>Date of Meetings</b>	<b>Board Strength</b>	<b>No. of Directors present</b>
11th May, 2020	08	08
29th July, 2020	06	06
09th September, 2020	05	05
11th November, 2020	05	05
13th February, 2021	06	06

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

**UNITED LEASING & INDUSTRIES LIMITED**  
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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:

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			Directorship in other Listed Companies
			Category	Board Meeting	AGM	Directorship	Committee Membership	
Mr. Anil Kumar Khanna	00207839	E.D./M.D	05	Yes	05	01	01	01
Mr.Aditya Khanna*	01860038	E.D./M.D	02	No	02	Nil	Nil	01
Mr.Ashish Khanna*	01251582	E.D.	02	No	02	01	Nil	01
Mr. Kapil Dutta	00964585	I.D.	05	Yes	01	03	01	Nil
Mr.V.K Batra	00601619	I.D.	05	Yes	Nil	03	01	Nil
Mr. Suman Kapur	00590936	I.D.	03	Yes	Nil	02	01	Nil
Mr.Pravin Raja	07564476	I.D.	02	Yes	Nil	Nil	NIL	Nil
Mrs.Rekha Sharma	06987967	I.D.	03	Yes	Nil	01	Nil	Nil
Mrs.Vimal Kumari*	07225462	I.D.	04	Yes	Nil	01	Nil	Nil
Mr.Tushar Jagota*	07018464	I.D.	02	No	Nil	Nil	Nil	Nil
Mr.Surendra Biswal*	08630386	I.D.	01	No	Nil	Nil	Nil	Nil
Mr.Rakesh Singh*	07845028	A.D.	01	No	Nil	Nil	Nil	Nil

Category : E.D. - Executive Director; I.D. - Independent Director; M.D – Managing Director; A.D. – Additional Director

\*Mr.Aditya Khanna, Mr.Ashish Khanna, Mrs.Vimal Kumari, Mr.Surendra Biswal, Mr.Tushar Jagota and Mr. Rakesh Singh were resigned previous year.

#### **Core Skills/Expertise/Competencies of the Board of Directors**

The Company's Board comprises qualified members who have required skills, competencies and expertise to discharge their duties as Company's directors and make effective contribution. The following skills/expertise/ competencies have been identified by the Board in context of business of the Company and are currently available with the Board:

- a) Industry/Operation experience
- b) Strategy Development
- c) Finance and Risk Management
- d) Public Policy/Legal

#### **AUDIT COMMITTEE:**

The Committee's composition and terms of reference meet with requirements of Section 177 of the Act and Regulation 18 of Listing Regulations. Members of the Audit Committee possess financial/accounting expertise/exposure.

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 Regulations. 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 2020-21 on 29th July, 2020, 09th September 2020, 11th November 2020 and 13th February, 2021. The attendance of meeting is given hereunder:-

Name	Chairman/Member	No. of Meeting (s) attended
Mr. Kapil Dutta	Chairman	04
Mr.V.K. Batra	Member	04
Mr. Suman Kapur	Member	03
Ms.Vimar Kumari *	Member	01

\* Ceased to be member of Audit Committee w.e.f 17.08.2020.

#### **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.

Brief description of terms of reference:

To formulate the criteria for determining qualifications, positive attributes and independence of a director; formulate the criteria for evaluation of Independent Directors and the Board and performance of every Directors of the Board and recommend to the Board, all remuneration, in whatever form, payable to Senior Management i.e. Chief Executive Officer, Managing Director, Whole time Director, Manager, Chief Financial Officer and Company Secretary

Committee met four times during the financial year 2020-21 on 29th July, 2020, 09th September, 2020, 11th November 2020 and 13th February, 2021.

The Composition of the Nomination and Remuneration Committee and attendance of meeting is given hereunder:-

Name	Chairman/Member	No. of Meetings attended
Mr. Suman Kapur	Chairman	03
Mr. Kapil Dutta	Member	04
Mr.V.K. Batra	Member	04

Mr. Suman Kapur appointed as a member of the Committee on 9th September, 2020.

#### **STAKEHOLDERS' 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.

Brief description of terms of reference:

To approve issue of duplicate Share Certificate and to oversee and review all matters connected with transfer of Company's Securities and to resolve concerns/complaints/ grievances of the security holders including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

The Committee met four times during the financial year 2020-21 on 29th July, 2020, 09th September, 2020, 11th November 2020 and 13th February, 2021.

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Name	Chairman / Member	No. of Meeting(s) attended
Mr.V.K. Batra	Chairman	04
Mr. Kapil Dutta	Member	04
Mr.Anil Kumar Khanna	Member	04

**MEETINGS OF INDEPENDENT DIRECTORS**

The Company's Independent Directors meet at least once in every year without the presence of Non-Independent Directors and Management Personnel. Such meetings are conducted to enable Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views to the other Independent Directors. Independent Directors take appropriate steps to present their views to the Board.

The Independent directors met one times in separate meeting during the financial year 2020-21 on 28th June, 2021.

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

**CORPORATE SOCIAL RESPONSIBILITY**

As per section 135 of the Companies Act, 2013, the provisions of 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 immediately preceding 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.

**GENERAL BODY MEETING**

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

Date & Year	Time	Location
December 16, 2020	12:00 P.M.	14 Kms., Gurugram Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurugram, Haryana.
September 27, 2019	01:00 P.M.	14 Kms., Gurugram Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurugram, Haryana.
September 25, 2018	01:00 P.M.	14 Kms., Gurugram Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurugram, Haryana.

**b) Special Resolution passed at previous AGM**

Two Special Resolution passed in the previous Annual General Meeting held on 16th December, 2020.

**c) Special Resolutions passed through Postal Ballot**

No Special resolution was passed last year through postal ballot.

**d) Proposal for Postal Ballot**

The Company is not proposing to pass any Special resolution through postal ballot in the ensuing Annual General Meeting

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**MEANS OF COMMUNICATION**

The Company has been sending physical copies of the Annual Reports, notices and other communications through the prescribed modes of postage. However, in case where email id of a member is registered, such communications are sent to the registered email id of the members.

i)	Quarterly Results	Published in English Pioneer and Hindi Veer Arjun newspaper every quarter
ii)	Newspaper wherein results normally published	The Pioneer-English Veer Arjun-Hindi
iii)	Any website, where displayed	<a href="http://www.uliltd.com">www.uliltd.com</a>
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.

**GENERAL SHAREHOLDER INFORMATION**

Annual General Meeting Date time and Venue	Wednesday, 29th September, 2021 12:30 P.M. 14 Kms. Gurugram Pataudi Road, Village Jhund Sarai, Veeran, Distt. Gurugram Haryana.
Financial Year	1st April, 2020 to 31st March, 2021
Date of Book Closure	23rd September 2021 to 28th September, 2021 (Both days inclusive)
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.	<b>INE 357P01014</b>
Registrar and Transfer Agents	Link Intime India Pvt. Ltd, Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058 Tel. 41410592/93/94, Fax No. 41410591. Email: delhi@linkintime.co.in
Share Transfer System	As per SEBI mandate, effective April 1, 2019, no share can be transferred in physical mode. Hence, the Company has stopped accepting any fresh lodgement of transfer of shares in physical form. The Company had sent communication to the shareholders encouraging them to dematerialise their holding in the Company. Shareholders holding shares in physical form are advised to avail facility of dematerialisation.
Dematerialization of Shares & Liquidity	NSDL : 1056047 Shares CDSL : 50653 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

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Registered Office	<b>United Leasing and Industries Ltd.</b> Plot No 66, Sector 34, EHTP Gurugram, Haryana -122001 Email ID: investorrelations@ulilltd.com
Corporate Office & Correspondence Address	D-41, South Extension, Part-II, New Delhi-110049. Tel : 011- 26258237 011-49075251
Website Investor e- mail Register/Share Transfer Agent Email	www.ulilltd.com investorrelations@ulilltd.com delhi@linktime.co.in

<b>United Leasing &amp; Industries Limited</b> <b>Distribution of Shareholding as on 31st March,2021</b> <b>ALL (DEMAT+ PHYSICAL)</b>							
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	14964	98.0346	1335310	44.5103
2	501	to	1000	202	1.3234	146400	4.8800
3	1001	to	2000	52	0.3407	69210	2.3070
4	2001	to	3000	24	0.1572	56305	1.8768
5	3001	to	4000	4	0.0262	13780	0.4593
6	4001	to	5000	3	0.0197	13290	0.4430
7	5001	to	10000	7	0.0459	47940	1.5980
8	10001	to	10001 and above	8	0.0524	1317765	43.9255
<b>TOTAL</b>				<b>15264</b>	<b>100.0000</b>	<b>3000000</b>	<b>100.0000</b>

<b>Shareholding Pattern as on March 31, 2021</b>			
Sl.No.	Category	No. of shares held	% age of shareholding
1	Indian Promoters	13,10,000	43.67
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	63,940	2.13
6	Individuals holding nominal share capital up to Rs. 2 Lakhs.	16,25,860	54.20
<b>TOTAL</b>		<b>30,00,000</b>	<b>100.00</b>

## 6. DISCLOSURES

- a) None of the transactions with any of the related parties were in conflict with the interest of Company at large during the F.Y. 2020-21.
- b) The Company has furnished compliances on related party transaction and also on dealing with material related party transaction.
- c) 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: Received and Complied with

d) Secretarial Audit:

Pursuant to section 204 of the Companies Act,2013 the company has reappointed M/s Choudhary Pankaj & Associates, Company Secretaries in practices to conduct and independent Secretarial Audit of the Company for the Financial year 2020-21. The detailed Secretarial Audit Report forms part of the Board of Director's Report.

e) Risk Management and Risk Management Committee:

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.

**The objective of the policy is given below:**

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

**CEO/CFO Certification**

Mr. Pradeep Anand, Chief Financial Officer (CFO) have issued certificate pursuant to the 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 and Industries Limited**

**Sd/-  
Anil Kumar Khanna  
Managing Director  
DIN:- 00207839**

**Date:- 11th August, 2021  
Place:- Gurugram, Haryana**

**NO DISQUALIFICATION CERTIFICATE FROM COMPANY  
SECRETARY IN PRACTICE**

To,  
The Members  
United Leasing and Industries Limited  
Plot No. 66, Sector-34, EHTP  
Gurgaon, Haryana - 122001

To the best of our information and according to explanation given to us and on the basis of written confirmation received from Directors of United Leasing and Industries Limited ("Company"), we hereby certify that as on March 31, 2021, none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as director of the Company by Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority.

**For Choudhary Pankaj & Associates**  
**Company Secretaries**

**Sd/-**  
**Pankaj Choudhary**  
**Proprietor**  
**Membership No. 6642**  
**CP.No. 5417**

**Place: New Delhi**  
**Date: 21st June, 2021**



## CEO/CFO CERTIFICATION

To,  
**The Board of Directors**  
**United Leasing and Industries Limited**

I, **Pradeep Anand**, Chief Financial Officer (CFO) of United Leasing and Industries Ltd. to the best of my knowledge and belief certify that:

- A) I have reviewed the financial statements and cash flow statement for the financial year ended March 31, 2021 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, 2021.
  - II. There has not been any significant changes in accounting policies during the year ended March 31, 2021 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, 2021.

**For United Leasing and Industries Ltd.**

**Date: 11 August, 2021**  
**Place: Gurugram, Haryana**

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

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-LI17100HRI983PLC033460

**CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER  
SCHEDULE V OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)  
REGULATIONS, 2015**

**To the Members,  
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, 2021 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**

**Date : 11 August, 2021  
Place : New Delhi.**

**INDEPENDENT AUDITORS' REPORT ON ANNUAL FINANCIAL RESULTS OF UNITED LEASING AND INDUSTRIES LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

The Board Of Directors  
United Leasing And Industries Limited  
Gurugram, Haryana

**Report on the Audit of the Annual Financial Results**

**1. Opinion**

We have audited the accompanying Annual financial results ("the Statement") of UNITED LEASING AND INDUSTRIES Limited ("the Company") for the quarter and year ended on March 31, 2021, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated July 19, 2019.

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

- a) Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated July 19, 2019;
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/ (loss) and other comprehensive Income and other financial information for the quarter and the year ended on March 31, 2021.

**2. Basis for Opinion**

We conducted the auditing accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described In the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company In accordance with the Code of Ethics issued by The Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rule thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our opinion.

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error; design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error; as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's Internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in Internal control that we identify during our audit.

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

### **3. Emphasis of Matter**

We invite attention to Note No. 24 of the statement which describes the impact of COVID-19, a global pandemic, on the operations and financial matters of the company.

Our opinion is not modified in respect of this matter.

### **4. Management's Responsibilities for the Standalone Financial Results**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements of the Company. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that give a true and fair view of the net profit/ (loss) and other comprehensive Income and other financial Information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting record 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 judgements and estimates that are reasonable and prudent; and the 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 Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **5. Auditor's Responsibilities for the Audit of the Annual Financial Results**

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error; design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting

from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

## **6. Other Matters**

The annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For RAJANIRUDH & ASSOCIATES**

**Chartered Accountants  
FRN. - 020497N**

Sd/-

**CA RAJ KUMAR  
PROPRIETOR  
Membership Number: 083093**

**Date : June 28, 2021  
Place: New Delhi  
UDIN: 21083093AAAAEU2692**

**UNITED LEASING & INDUSTRIES LIMITED**

CIN-LI17100HRI983PLC033460

**Balance Sheet as at March 31, 2021**

(All Amounts in Indian Rupees, unless otherwise stated)

	Notes	As at March 31, 2021	As at March 31, 2020
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	1	78,602,472	88,982,826
Financial Assets			
- Investments	2	-	5,478,400
- Loans	3	3,919,950	3,668,573
<b>Current Assets</b>			
Inventories	4	8,684,912	8,353,000
Financial Assets			
- Trade Receivables	5	10,356,255	4,184,908
- Cash and Cash Equivalents	6	18,762	915,812
- Other Bank Balances	7	2,327,406	2,153,986
- Loans	8	2,550,899	1,628,917
	<b>Total</b>	<b><u>106,460,656</u></b>	<b><u>115,366,422</u></b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	9	30,000,000	30,000,000
Other Equity		26,839,990	32,572,296
<b>LIABILITIES</b>			
<b>Non- Current Liabilities</b>			
Financial Liabilities			
- Borrowings	10	36,026,420	35,844,437
<b>Current Liabilities</b>			
Financial Liabilities			
- Borrowings	11	11,831,922	11,299,943
- Trade Payables	12	363,806	1,341,045
Other Current Liabilities	13	1,305,452	4,136,740
Provisions	14	93,066	171,961
	<b>Total</b>	<b><u>106,460,656</u></b>	<b><u>115,366,422</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

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

For and on behalf of the Board

Sd/-  
Anil Kumar Khanna  
Managing Director  
DIN-00207839

Sd/-  
Pravin Raja  
Director  
DIN-07564476

Date : June 28, 2021  
Place : New Delhi  
UDIN : 21083093AAAAEU2692

Sd/-  
Pradeep Anand  
(Chief Financial Officer)

Sd/-  
Shashi Shekhar  
Company Secretary  
ACS. No. 30145

# UNITED LEASING & INDUSTRIES LIMITED

CIN-LI17100HRI983PLC033460

## Statement of Profit and Loss for the year ended March 31, 2021

(All Amounts in Indian Rupees, unless otherwise stated)

	Notes	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>Revenue</b>			
Revenue from operations	15	10,775,302	20,681,687
Other Income	16	20,637,743	2,863,199
<b>Total</b>		<b><u>31,413,045</u></b>	<b><u>23,544,886</u></b>
<b>Expenses</b>			
Cost of materials consumed	17	2,051,153	4,379,098
Changes in inventory of work in progress	18	3,750,425	(4,231,481)
Employee Benefits Expense	19	4,197,132	7,814,054
Finance Costs	20	3,402,157	2,200,517
Depreciation and Amortisation Expenses	1	3,745,340	3,667,190
Other Expenses	21	8,970,488	7,467,714
<b>Total</b>		<b><u>26,116,695</u></b>	<b><u>21,297,092</u></b>
<b>Profit / (Loss) before exceptional items and tax</b>		<b>5,296,350</b>	<b>2,247,794</b>
Exceptional items		4,108,800	5,671,785
<b>Profit/ (Loss) before Tax</b>		<b><u>1,187,550</u></b>	<b><u>(3,423,991)</u></b>
Tax Expenses:			
Current Tax		-	-
<b>Profit / (Loss) for the period from continuing operations</b>		<b>1,187,550</b>	<b>(3,423,991)</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>1,187,550</b>	<b>(3,423,991)</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>1,187,550</b>	<b>(3,423,991)</b>
<b>Earnings per equity share of Rs.10 each</b>			
- Basic (Rs.)		0.40	(1.14)
- Diluted (Rs.)		0.40	(1.14)
<b>Summary of significant accounting policies</b>	22		

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

For and on behalf of the Board

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

Sd/-  
**Anil Kumar Khanna**  
Managing Director  
DIN-00207839

Sd/-  
**Pravin Raja**  
Director  
DIN-07564476

Date : June 28, 2021  
Place : New Delhi  
UDIN : 21083093AAAAEU2692

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

Sd/-  
**Shashi Shekhar**  
Company Secretary  
ACS. No. 30145

**Cash Flow Statement for the year ended 31st March,2021**

	March 31, 2021	(Figures in Rupees) March 31, 2020
<b>A Cash flow from operating activities</b>		
Net profit before tax	1,187,550	(3,423,991)
Adjustments for:		
Depreciation	3,745,340	3,667,190
Gain on Real Estate	(20,268,966)	-
Loss on Sale of Investments	4,108,800	5,671,785
Interest Income	(202,993)	(207,852)
Interest Expenses (net)	3,402,157	2,200,517
<b>Operating profit before working capital adjustments</b>	<b>(8,028,112)</b>	<b>7,907,649</b>
Adjustments for :		
(Increase) / decrease in Trade Receivables	(6,171,347)	469,140
Increase / (decrease) in Trade Payables	(977,239)	416,304
Increase / (decrease) in Other Liabilities	(2,831,288)	(27,661,393)
Increase / (decrease) in Short Terms Provisions	(78,895)	-
(Increase) / decrease in Long-Term Loans and Advances	(251,377)	(3,583,223)
(Increase) / decrease in Short-Term Loans and Advances	(1,377,421)	639,022
(Increase) / decrease in Inventories	(331,912)	(4,889,707)
<b>Cash generated from Operations</b>	<b>(20,047,591)</b>	<b>(26,702,208)</b>
-Taxes paid(net of refunds)	455,439	(406,708)
<b>Net cash generated from operating activities</b>	<b>(19,592,152)</b>	<b>(27,108,916)</b>
<b>B Cash flow from investing activities</b>		
Purchase of Tangible Assets(including CWIP)	(697,586)	(1,583,953)
Sale of Assets	20,681,710	
Interest Received	202,993	207,852
Sale of Investments	1,369,600	7,364,715
<b>Net cash used in investing activities</b>	<b>21,556,717</b>	<b>5,988,614</b>
<b>C Cash flow from financing activities</b>		
Proceeds / (repayments) of Short-Term Borrowings - (net)	531,979	(674,884)
Proceeds / (repayments) of Long-Term Borrowings - (net)	181,983	24,453,840
Interest paid	(3,402,157)	(2,200,517)
<b>Net cash from financing activities</b>	<b>(2,688,195)</b>	<b>21,578,439</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(723,630)</b>	<b>458,137</b>
Cash and cash equivalents at the beginning of the year	3,069,798	2,611,661
Cash and cash equivalents at the end of the year	2,346,168	3,069,798

As per our report of even date

For and on behalf of the Board

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

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

Sd/-  
**Anil Kumar Khanna**  
Managing Director  
DIN-00207839

Sd/-  
**Pravin Raja**  
Director  
DIN-07564476

Date : June 28, 2021  
Place : New Delhi  
UDIN : 21083093AAAAEU2692

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

Sd/-  
**Shashi Shekhar**  
Company Secretary  
ACS. No. 30145



## STATEMENT OF CHANGES IN EQUITY

Statement of Changes in Equity for the period March 31, 2021

### 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 the reporting period
31 March 2020	30,000,000.00	-	30,000,000.00
31 March 2021	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		
<b>Balance at March 31, 2020</b>	<b>502,993</b>	<b>3,614,520</b>	<b>13,756,730</b>	<b>(31,434,319)</b>	<b>46,132,372</b>	<b>32,572,296</b>
Changes in accounting policy or prior period errors	-	-	-	-	-	-
<b>Restated balance at March 31, 2020</b>	<b>502,993</b>	<b>3,614,520</b>	<b>13,756,730</b>	<b>(31,434,319)</b>	<b>46,132,372</b>	<b>32,572,296</b>
Total comprehensive income for the year	-	-	-	1,187,550	(6,919,856)	(5,732,306)
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
<b>Balance at March 31, 2021</b>	<b>502,993</b>	<b>3,614,520</b>	<b>13,756,730</b>	<b>(30,246,769)</b>	<b>39,212,516</b>	<b>26,839,990</b>

## Notes forming part of the Financial Statements as at 31st March, 2021

(All Amounts in Indian Rupees, unless otherwise stated)

### I. Fixed Assets

#### Tangible assets

Particulars	Gross Block (at cost)				Depreciation				Net Block	Net Block
	April 01, 2020	Additions	Deletions	March 31, 2021	April 01, 2020	For the year	Deletions	March 31, 2021	As at March 31, 2021	As at March 31, 2020
Land	48,884,000	-	7,332,600	41,551,400	-	-	-	-	41,551,400	48,884,000
Buildings	5,464,171	-	-	5,464,171	4,110,776	182,139	-	4,292,915	1,171,256	1,353,395
Computers	314,335	19,492	-	333,827	139,102	53,201	-	192,303	141,524	175,233
Plant & Machinery	50,985,499	628,941	-	51,614,440	12,849,896	3,405,454	-	16,255,350	35,359,090	38,135,603
Office Equipments	-	49,153	-	49,153	-	5,734	-	5,734	43,419	-
Vehicles	2,479,221	-	-	2,479,221	2,044,626	98,812	-	2,143,438	335,783	434,595
<b>Total</b>	<b>108,127,226</b>	<b>697,586</b>	<b>7,332,600</b>	<b>101,492,212</b>	<b>19,144,400</b>	<b>3,745,340</b>	<b>-</b>	<b>22,889,740</b>	<b>78,602,472</b>	<b>88,982,826</b>
As at March 31, 2020	106,543,273	1,583,953	-	108,127,226	15,477,210	3,667,190	-	19,144,400	88,982,826	

	As at March 31, 2021	As at March 31, 2020
<b>2. Non-Current Investments</b>		
<b>Quoted Instruments valued at cost Unless otherwise stated:</b>		
<b>Investment in Equity Instruments</b>		
-SIPL Textiles Pvt. Ltd.	-	5,478,400
Nil (Previous year 547840) Equity Shares of Rs.10/- each)		
<b>Total</b>	<b>-</b>	<b>5,478,400</b>
<b>3. Long - Term Loans</b>		
(Unsecured and Considered Good, unless otherwise stated)		
Advances	1,334,600	3,583,223
Security Deposits	85,350	85,350
Security Deposits agt. Rental	2,500,000	-
<b>Total</b>	<b>3,919,950</b>	<b>3,668,573</b>
<b>4. Inventories</b>		
Raw Materials	6,054,337	2,963,000
Work in Progress	1,639,575	5,390,000
Stock of Design	991,000	-
<b>Total</b>	<b>8,684,912</b>	<b>8,353,000</b>
<b>5. Trade Receivables</b>		
(Unsecured and considered good unless otherwise stated )		
Outstanding for a period exceeding six month	4,892,000	4,184,908
Others	5,464,255	-
<b>Total</b>	<b>10,356,255</b>	<b>4,184,908</b>

## Notes forming part of the Financial Statements as at 31st March, 2021

(All Amounts in Indian Rupees, unless otherwise stated)

	As at March 31, 2021	As at March 31, 2020
<b>6. Cash and Bank Balances</b>		
<b>Cash and Cash Equivalents</b>		
Cash in hand	1,960	608,863
Balances with Scheduled Banks		
- In Current Accounts	16,802	306,949
<b>Total</b>	<b>18,762</b>	<b>915,812</b>
<b>7. Other Bank Balances</b>		
In deposit accounts	2,327,406	2,153,986
<b>Total</b>	<b>2,327,406</b>	<b>2,153,986</b>
<b>8. Short-Term Loans</b>		
<b>(Unsecured and Considered Good, unless otherwise stated)</b>		
Prepaid Expenses	169,645	-
T.D.S. [Income Tax]	469,550	924,989
Other Receivables	1,911,704	703,928
<b>Total</b>	<b>2,550,899</b>	<b>1,628,917</b>

	As at March 31, 2021		As at March 31, 2020	
<b>9. Share Capital</b>				
<b>Authorised</b>	<b>No. of Shares</b>	<b>Amount</b>	<b>No. of Shares</b>	<b>Amount</b>
<b>Equity Shares of Rs. 10/- each</b>	10,000,000	100,000,000	10,000,000	100,000,000
	<b>10,000,000</b>	<b>100,000,000</b>	<b>10,000,000</b>	<b>100,000,000</b>
<b>Issued, Subscribed and Paid up</b>	<b>No. of Shares</b>	<b>Amount</b>	<b>No. of Shares</b>	<b>Amount</b>
<b>Equity Shares of Rs. 10/- each</b>	3,000,000	30,000,000	3,000,000	30,000,000
	<b>3,000,000</b>	<b>30,000,000</b>	<b>3,000,000</b>	<b>30,000,000</b>

<b>a. Reconciliation of no. of shares</b>	<b>As at March 31, 2021</b>		<b>As at March 31, 2020</b>	
Equity Shares	<b>Number</b>	<b>Amount</b>	<b>Number</b>	<b>Amount</b>
Balance at the beginning of the year	3,000,000	30,000,000	3,000,000	30,000,000
Addition during the year	-	-	-	-
Balance at the end of the year	<b>3,000,000</b>	<b>30,000,000</b>	<b>3,000,000</b>	<b>30,000,000</b>

**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.

## Notes forming part of the Financial Statements as at 31st March, 2021

(All Amounts in Indian Rupees, unless otherwise stated)

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

Name of Shareholder	<u>As at March 31, 2021</u>		<u>As at March 31, 2020</u>	
	No. of Shares	%	No. of Shares	%
Anil Kumar Khanna	1,027,995	34.27	434,370	14.48
Rebound Ace Inda Pvt.Ltd.	-	-	579,975	19.33

	<u>As at March 31, 2021</u>	<u>As at March 31, 2020</u>
<b>10. Non Current Borrowings</b>		
<b>Secured</b>		
<b>Term Loans</b>		
- From Bank	10,571,172	9,020,671
<b>Unsecured</b>		
<b>Other Loans and Advances</b>		
- From Directors	17,384,572	26,823,766
- Inter Corporate Deposits	5,523,575	-
- Others	2,547,101	-
<b>Total</b>	<u><b>36,026,420</b></u>	<u><b>35,844,437</b></u>
<b>Secured Loan</b>		
-Secured by equitable mortgage of Factory Land & Building and hypothecation of Imported Plant & Machinery		
-Repayable in 60 equal montly installments from 31.10.2016		
<b>11. Current Borrowings</b>		
<b>Secured</b>		
<b>- From Banks</b>		
Cash Credit	6,251,811	5,999,943
<b>Unsecured</b>		
Other Loans and Advances		
- Inter Corporate Deposits	2,500,000	5,300,000
- Others	3,080,111	-
<b>Total</b>	<u><b>11,831,922</b></u>	<u><b>11,299,943</b></u>
<b>12. Trade Payables</b>		
Due to Micro and Small Enterprises	-	-
Due to Others	363,806	1,341,045
<b>Total</b>	<u><b>363,806</b></u>	<u><b>1,341,045</b></u>
<b>13. Other Current Liabilities</b>		
Other Payable	548,301	499,397
Statutory dues payable	152,398	879,222
Other Liabilities	604,753	2,758,121
<b>Total</b>	<u><b>1,305,452</b></u>	<u><b>4,136,740</b></u>
<b>14. Short Term Provisions</b>		
Provision for Income tax	93,066	171,961
<b>Total</b>	<u><b>93,066</b></u>	<u><b>171,961</b></u>

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-LI17100HRI983PLC033460

**Notes forming part of the Financial Statements as at 31st March, 2021**

(All Amounts in Indian Rupees, unless otherwise stated)

	<b>For the year ended March 31, 2021</b>	<b>For the year ended March 31, 2020</b>
<b>15. Revenue from operations</b>		
Revenue from manufacturing Operations	10,775,302	20,681,687
<b>Total</b>	<b><u>10,775,302</u></b>	<b><u>20,681,687</u></b>
<b>16. Other Income</b>		
Gain on Real Estate	20,268,966	-
Interest on Fixed Deposit with Bank	185,563	204,802
Interest on Income Tax Refund	17,430	3,050
Miscellaneous Income	165,784	2,655,347
<b>Total</b>	<b><u>20,637,743</u></b>	<b><u>2,863,199</u></b>
<b>17. Cost of Materials Consumed</b>		
Opening Stock of Raw Material	2,963,000	2,304,774
Add: Purchase of Raw Material	5,142,490	5,037,324
Less: Closing stock of Raw Material	6,054,337	2,963,000
<b>Cost of raw material consumed during the year</b>	<b><u>2,051,153</u></b>	<b><u>4,379,098</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	5,390,000	1,158,519
<b>Stock at the End of the year:</b>		
Work in Progress	1,639,575	5,390,000
<b>Increase/(decrease) in stocks</b>	<b><u>3,750,425</u></b>	<b><u>(4,231,481)</u></b>
<b>19. Employee Benefits Expense</b>		
Director Remuneration	-	2,900,000
Salaries and Wages	3,690,264	4,694,465
Contribution to Provident fund & other funds	148,622	76,425
Staff welfare expenses	358,246	143,164
<b>Total</b>	<b><u>4,197,132</u></b>	<b><u>7,814,054</u></b>
<b>20. Finance Costs</b>		
Interest Expense on		
- Interest Paid on Term Loan	1,343,582	888,541
- Interest Paid on C.C.Limit	735,848	623,290
- Interest paid on Deposits	1,002,958	265,002
- Interest paid on Intercorporate Deposit	125,000	-
- Bank Commission and Charges	36,728	422,276
- Interest Paid on GST	2,450	-
- Interest Paid on T.D.S.	149,396	1,408
- Loan Processing Charges	6,195	-
<b>Total</b>	<b><u>3,402,157</u></b>	<b><u>2,200,517</u></b>

## Notes forming part of the Financial Statements as at 31st March, 2021

(All Amounts in Indian Rupees, unless otherwise stated)

	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>21. Other Expenses</b>		
Advertisement	22,032	27,762
Audit Committee Meeting Fee	35,000	20,000
Bad debts written off	1,502,951	123,325
Board Meeting Fee	45,000	20,000
Building Repair & Maintenance Charges	-	20,000
Business Promotion	1,685,437	877,680
Commission paid	-	380,370
Computer Running and Maintenance	12,300	-
Consumable Store	279,000	-
Depository Charges	32,641	-
E-Voting Charges	-	7,500
Electricity and Water Charges	933,069	2,767,972
Entertainment Expenses	39,542	-
Fee, Taxes and Insurance	168,046	160,900
Freight and Cartage	91,040	66,192
Factory Running Expenses	102,964	579,626
Generator Running and Maintenance	184,243	-
Issuer Fee	9,000	20,849
Job Work Charges paid	806,359	-
Legal and Professional Charges	599,830	430,936
Listing Fee	300,000	300,000
Miscellaneous Expenses	348,794	269,551
Needles	85,520	40,000
Postage, Courier and Telephones	203,171	83,786
Printing and Stationery	54,144	155,812
Repair & Maintenance Charges Machinery	289,154	128,600
Repair & Maintenance Charges Other	474,966	-
Shearing and Mending Charges	335,199	154,801
Traveling and Conveyance Expenses	113,072	694,656
Vehicle Running and Maintenance	168,110	67,396
Website Maintenance Charges	9,904	15,000
Auditor's Remuneration		
- Statutory Audit Fee	40,000	40,000
- Tax Audit Fee	-	15,000
<b>Total</b>	<b>8,970,488</b>	<b>7,467,714</b>

## Notes forming part of the Financial Statements as at 31st March, 2021

(All Amounts in Indian Rupees, unless otherwise stated)

### Note-22 Significant Accounting Policies

#### 1. Basis of preparation

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

#### 2. Fixed Assets:

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

#### 3. Depreciation / Amortization:

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

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

#### 4. Investments:

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

#### 5. Inventories:

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

#### 6. Revenue Recognition:

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

#### 7. Retirement Benefit:

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

#### 8. Foreign currency transactions:

##### Initial Recognition

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

**9. Provision for Current and Deferred Tax:**

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

**10. Earnings per share (EPS)**

Basic EPS:

The earnings considered in ascertaining the Company’s basic EPS comprise the net profit/ (loss) after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

DilutedEPS:

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**

	Current Year Rs.	Previous Year Rs.
Directors’ Remuneration	NIL	29,00,000
Directors’ Meeting Fee	80,000	40,000

**23.2 Earnings in Foreign Currency**

Agency Commission	NIL	NIL
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**23.3 Expenditure in Foreign Currency**

i) Capital Machinery	NIL	NIL
ii) Travelling Expenses	NIL	5,34866

**23.4 Related Party Disclosure under Accounting Standard 18**

Chene Capital Private Limited  
Chitra Utsav Video Private Limited  
Dellta Sports Private Limited

Key Managerial personnel:

- Anil Kumar Khanna – Managing Director
- Virender Kumar Batra – Independent Director
- Kapil Dutta- Independent Director
- Suman Kapur - Independent Director
- Mrs. Rekha Sharma - Woman Independent Director
- Pravin Raja– Independent Director
- Shashi Shekhar– Company Secretary



**23.5 Related party transactions**

Party	Transaction Nature	Rs.
Anil Kumar Khanna – Managing Director	Loan	1,12,88,644
Chene Capital Private Limited	ICD	5,40,000
Chitra Utsav Video Private Limited	ICD	42,58,575
Delta Sports Private Limited	ICD	7,25,000

**23.6 Related party closing balances**

Name of the Company		Recoverable	Payable
Anil Kumar Khanna	Loan	Nil	1,73,84,572
Chene Capital Pvt. Ltd.	I.C.D	Nil	5,40,000
Delta Sports Pvt. Ltd.	I.C.D.	Nil	7,25,000

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”.

**Note No. 24**

The Outbreak of COVID-19 pandemic globally and in India has caused significant disturbance and slowdown of economic activities. The Company is engaged in the business of manufacturing of embroidery and has been badly affected, as it is mostly dependent upon exporters during the last quarter of the relevant Financial Year.

The Company has evaluated impact of this pandemic on its business operations and based on its review and correct indicators of future economic conditions, there may be an impact on the results in coming Financial Year.

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

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

**Date : June 28, 2021  
Place : New Delhi  
UDIN : 21083093AAAAEU2692**

**For and on behalf of the Board**

**Sd/-  
Anil Kumar Khanna  
Managing Director  
DIN-00207839**

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

**Sd/-  
Pravin Raja  
Director  
DIN-07564476**

**Sd/-  
Shashi Shekhar  
Company Secretary  
ACS. No. 30145**

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-LI17100HRI983PLC033460

**LINK INTIME INDIA PRIVATE LIMITED**  
**(CATEGORY-I REGISTRAR & SHARE TRANSFER AGENTS)**  
Noble Heights, 1st Floor, NH-2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi-110058.  
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)

(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/DOP1/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 '1' 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 has mandated that securities of listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019. Accordingly, the Company/Registrar and Transfer Agent has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialization.

You are requested to dematerialize your shares at the earliest possible. Dematerialization facility is available both on NSDL and CDSL.

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,

For Link Intime India Pvt. Ltd.  
(Unit: United Leasing and Industries Limited)

Sd/-  
Authorised Signatory

Sd/-  
Authorised Signatory

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-LI17100HRI983PLC033460

**Annexure 'I'**

To  
Link Intime India Pvt. Ltd.  
(Unit: United Leasing & Industries Limited)  
Noble Heights, 1st Floor, NH-2  
C-1 Block LSC, Near Savitri Market  
Janakpuri, New Delhi-110058.

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 I		
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 I Branch		
IFSC Code		
MICR No.		
Email ID		
Mobile I Telephone number		
Name of Shareholder (s)		Signature of Shareholder (s)
I.		
II.		
III.		

**UNITED LEASING & INDUSTRIES LIMITED**  
CIN-L17100HR1983PLC033460

**UNITED LEASING & INDUSTRIES LTD.**

[Corporate Identification Number – L17100HR1983PLC033460]  
Registered Office: Plot No.66, Sector-34, EHTP, Gurugram, Haryana - 122001  
Website: www.ulilltd.com Email:investorrelations@ulilltd.com

**37th Annual General Meeting to be held on Wednesday, September 29, 2021 at 12:30 p.m. at  
Works Office: 14 Kms Gurugram Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurugram, Haryana.**

**PROXY FORM  
FORM NO. MGT-11**

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

Name of member:
Registered Address:
E-mail Id:
Folio No./ Client ID:*
DP ID:*

\*Applicable for investors holding shares in electronic form.

I/We \_\_\_\_\_ being the holder of \_\_\_\_\_ Equity Shares of United Leasing & Industries Limited, hereby appoint:

I. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37th Annual General Meeting of the members of the Company to be held on Wednesday, September 29, 2021 at 12:30 p.m. at Works Office of the Company at 14 Kms Gurugram Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurugram, Haryana - 122001 and at any adjournment thereof in respect of such resolutions as are indicated below:

\*\* I wish my above proxy to vote in the manner as indicated below:

Item No.: \_\_\_\_\_

Voting For/Against: \_\_\_\_\_

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2021

Signature of Shareholder: \_\_\_\_\_

Signature of Proxy Holder(s): \_\_\_\_\_

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-LI17100HR1983PLC033460

**UNITED LEASING & INDUSTRIES LTD.**

[Corporate Identification Number – LI17100HR1983PLC033460]  
Registered Office: Plot No.66, Sector-34, EHTP, Gurugram, Haryana - 122001  
Website: www.ulilltd.com Email:investorrelations@ulilltd.com

**37th Annual General Meeting to be held on Wednesday, September 29, 2021 at 12:30 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 37th Annual General Meeting of the Company to be held on Wednesday, September 29 , 2021 at 12:30 p.m. at 14 Kms, Gurugram Pataudi Road,Village Jhund Sarai Veeran, Distt. Gurugram, Haryana-122001.

.....  
**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.....

**Electronic Voting Particulars**

*Event No.	User ID	*Default PAN/ Sequence No.

Note: Please read the instructions printed under the Important Notes No.17 to the Notice dated 11th August, , 2021 of the 37th Annual General Meeting. The voting period starts from 9.00 a.m. (IST) on 26th September, 2021 and ends at 05:00 p.m. (IST) on 28th September, 2021.

The voting module shall be disabled by Linkintime for voting thereafter.







**If, Undelivered, Please Return To:**  
**UNITED LEASING & INDUSTRIES LIMITED**  
**D-41, South Extension, Part-II, New Delhi-I | 0049**