



ANNUAL REPORT 2014-2015

SITAL

LEASING AND FINANCE LIMITED

(AN ISO 9001 : 2008 CERTIFIED COMPANY)



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SITAL LEASING AND FINANCE LIMITED

CORPORATE INFORMATION

CIN	:	L65910HR1983PLC050169
BOARD OF DIRECTORS	:	Surender Kumar Jain Managing Director Priti Jain Director Sujan Mal Mehta Director Anil Prakash Director Rajni Director
COMPANY SECRETARY	:	Rajender Kumar
STATUTORY AUDITORS	:	Anil Kumar Chartered Accountant BA-52/B, Janakpuri, New Delhi-110058.
REGISTRAR AND TRANSFER AGENT	:	Bigshare Services Pvt. Ltd. 4E/8, First Floor, Jhandewalan Extension, New Delhi-110055
BANKERS	:	Dena Bank, Nehru Place, New Delhi HDFC Bank, Old Rajinder Nagar, New Delhi IDBI Bank, Punjabi Bagh, New Delhi
REGISTERED OFFICE	:	Office No. 322, 3rd Floor, S. S Plaza Commercial Complex Mayfield Garden, Sector-47 Gurgaon, Haryana- 122001
CORPORATE OFFICE	:	16/121-122, Jain Bhawan, Faiz Road Karol Bagh, Delhi-110005
EMAIL	:	sitalleasing83@gmail.com
INVESTORS HELPDESK & EMAIL	:	Rajender Kumar sitalleasing83@gmail.com
WEBSITE	:	www.sitalleasingfinance.com
CONTACT NO.	:	9891709895

SITAL LEASING AND FINANCE LIMITED

Regd. Office: Office No. 322, 3rd Floor, S. S Plaza Commercial Complex, Mayfield Garden,
Sector-47, Gurgaon, Haryana- 122001

CIN: L65910HR1983PLC050169

E-mail Id: sitalleasing83@gmail.com

Ph. No.: 9891709895

Website: www.sitalleasingfinance.com

NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the Company will be held on Saturday, 12th Day of September, 2015 at 11:00 A.M. at Community Centre, Village Wazirabad, Sector-52, Behind Tata Service Centre, Gurgaon, Haryana-122003 to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

“RESOLVED THAT the Audited Balance Sheet as at 31st March, 2015 and Statement of Profit and Loss for the year ended on that date, together with the Directors’ Report and Auditors’ Report thereon as presented to the meeting, be and the same are hereby, approved and adopted.”

2. To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

“RESOLVED THAT Mrs. Priti Jain (DIN: 00537234), Director of the Company, retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company.”

3. To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to provisions to Section 139 of the Companies Act, 2013 and other applicable provisions if any of the act and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Anil Kumar, Chartered Accountant, New Delhi, having Membership No. 86223, be and is hereby re-appointed as Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on such remuneration as may be fixed in this behalf by the Board of Directors of the Company.”

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

“RESOLVED THAT, pursuant to the provisions of Section 149, 152 and other applicable provisions, if any of the Companies Act, 2013 (‘the Act’) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (‘the Rules’), including any statutory modification(s) or any amendment or any substitution or any re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement, Mrs. Rajni (DIN: 06890499), who was appointed as an Additional Director by the Board with effect from 15th September, 2014, who is eligible for appointment as an Independent Director pursuant to the Companies Act, 2013 and the Listing Agreement and in respect of whom the Company has received a notice in writing u/s 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from 15th September, 2014 to 14th September, 2019.”

RESOLVED FURTHER THAT any one Directors of the Company be and is hereby authorized to do all the acts, things and e-filing which are necessary to give effect to the aforesaid resolution.”

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

“RESOLVED THAT pursuant to provisions of Section 5, 14 and all other applicable provisions of Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT any one Director of the Company be and is hereby authorised to do all such acts, deeds and action as may be necessary, proper or expedient to give effect to this resolution.”

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

“RESOLVED THAT pursuant to the provisions of section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or reenactment thereof for the time being in force), and in accordance with provisions of the Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions, if any, required from any authority and subject to such conditions as may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall also include any Committee thereof), consent of the Members be and is hereby accorded to sub-divide each Equity Share of the Company having Face value of ₹ 10/- (Rupees Ten only) into 10(Ten) Equity Shares of Face value of ₹ 1/- (Rupee One only) each fully paid-up and consequently, the Authorized Share Capital of the Company of ₹65,00,00,000/- (Rupees Sixty Five Crores only)

would comprise of 65,00,00,000/- (Sixty Five Crores only) Equity Shares of ₹. 1/- (Rupee one only) each with effect from the "Record Date" to be determined by the Board for this purpose.

RESOLVED FURTHER THAT Pursuant to the sub-division of the Equity Shares of the Company each Equity Share of the Face value of ₹ 10/- (Rupees Ten only) as existing on the Record Date shall stand sub-divided into 10(Ten) Equity shares of the Face value of ₹ 1/- (Rupee One only) each fully paid-up, with effect from the record date.

RESOLVED FURTHER THAT on sub-division, the 10 (Ten) Equity Shares of the Face value of ₹ 1/- (Rupee One only) each be issued in lieu of one Equity Share of ₹10/- (Rupees Ten only) each, subject to the terms of Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with and carry the same rights as the existing fully paid Equity Shares of ₹ 10/- (Rupees Ten only) each of the Company.

RESOLVED FURTHER THAT Upon sub-division of Equity Shares of the Company as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of Face value of ₹10/- (Rupees Ten only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date of sub-division. The Company may, without requiring the surrender of existing share certificate(s) directly issue and dispatch the new share certificate(s) of the Company in lieu of such existing share certificate(s) within the period prescribed or that may be prescribed in this behalf from time to time and in the case of shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Share before sub-division.

RESOLVED FURTHER THAT the Board be and is hereby authorized to fix a Record Date and to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the company and generally to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper and expedient or incidental for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers to any Committee thereof as it may deem appropriate in this regard."

7. 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 contained in Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s), amendment or re-enactment thereof), the existing Clause V of the Memorandum of Association of the Company be and is hereby amended by deletion of the existing Clause V and by substitution thereof by the following clause:

V. The Authorized Shares Capital of the Company is ₹ 65,00,00,000/- (Rupees Sixty Five Crores only) divided into 65,00,00,000/- (Sixty Five Crores) Equity Shares of ₹ 1/- (Rupee One) each, with the rights, privileges and conditions attached thereto as are provided by regulations of the Company for the time being in force, with power to increase and reduce the Capital of the Company and to divide the shares in the capital for the time being into several classes and to

attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.

RESOLVED FURTHER THAT the Board of Directors or a Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company.”

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

“**RESOLVED** that in partial modification of Resolution No. 2 passed through the postal ballot on 1st March, 2014 for the appointment and terms of remuneration of Mr. Surender Kumar Jain, Managing Director of the Company and pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, as amended from time to time, read with Schedule V to the Act, consent of the Company be and is hereby accorded to the revision in the terms of remuneration of Mr. Surneder Kumar Jain as the Managing Director of the Company, by way of change in the maximum amount of remuneration payable to Mr. Surender Kumar Jain (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with authority to the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to fix his salary within such maximum amount, increasing thereby, proportionately, all benefits related to the quantum of salary, with effect from 1st September, 2015 for the remainder of the tenure of his contract, as set out in the Explanatory Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

By Order of the Board of Directors

Place: Gurgaon
Date: 10.08.2015

Rajender Kumar
Company Secretary
M. No.: A39836

Notes:

- (i) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed herewith.
- (ii) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE AT A POLL INSTEAD OF HIMSELF/HERSELF AND THAT A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE CORPORATE OFFICE OF THE COMPANY, DULY COMPLETE AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING. A BLANK PROXY FORM IS ENCLOSED. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN (10) % OF THE TOTAL SHARE CAPITAL OF THE COMPANY.
- (iii) Corporate Members intending to send their respective authorized representative are requested to send a duly certified copy of the Board/ Governing Body resolution authorizing such representative to attend and vote at the Annual General Meeting.
- (iv) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- (v) Pursuant to the provisions of Section 91 of the Companies Act, 2013 and listing agreement, the Register of Members and Share Transfer Books of the Company will remain closed from 06th September, 2015 to 12th September, 2015 (both days inclusive).
- (vi) Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment at the Annual General Meeting, forms integral part of the Notice. The Directors have furnished the requisite declarations for their appointment.
- (vii) 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 who are holding shares in physical forms are requested to notify changes in their respective address/ Bank Mandate/ National Electronic Clearing Service (NECS) details, if any, to Company's Registrar i.e. M/s Bigshare Services Pvt. Ltd. , 4E/8, First Floor, Jhandewalan Extension, New Delhi-110055. Beneficial owners holding shares in electronic form are requested to intimate change in address/ Bank Mandate/ National Electronic Clearing Service (NECS) details, if any, to their respective Depository Participants (DP). Members are requested to register/ update their e-mail addresses with the Registrar in case of shares held in physical form and with their respective Depository Participants in case shares are held in electronic form.

- (viii) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Registrar.
- (ix) Electronic copy of the Annual Report for financial year 2014-15 along with the Notice of the 32nd Annual General Meeting of the Company (including Attendance Slip and Proxy Form) is being sent to all the members whose email IDs are registered with the Registrar/Depository Participants(s) 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 for the financial year 2014-15 along with Notice of the 32nd 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 by other permissible modes.
- (x) Members may also note that the Notice of the 32nd Annual General Meeting and the Annual Report for the financial year 2014-15 will also be available on the Company's website www.sitalleasingfinance.com and on the website of the Registrar www.bigshareonline.com for download. The physical copies of the aforesaid documents will also be available at the Company's Corporate Office in Delhi for inspection during normal business hours on all working day. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by any permissible mode free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: sitalleasing83@gmail.com.
- (xi) Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective Depository Participant for availing this facility.
- (xii) All documents referred to in the Notice and explanatory statement are open for inspection at the corporate office of the Company during normal business hours on all working day.
- (xiii) The Register of Director and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and Register of Contracts or Arrangements in which directors are interested under section 189 will be made available for inspection by members of the Company at the meeting.

Voting through electronics means:

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the **business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).**

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or www.sitalleasingfinance.com.

The facility for voting through Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The procedure to login to e-Voting website is given below:

1. Open the attached PDF file “**e-Voting.pdf**” giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your “User ID” and “Password for e-voting”. Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting.
2. Launch internet browser by typing the URL <https://www.evoting.nsdl.com/>
3. Click on “Shareholder - Login”.
4. Put User ID and password as initial password noted in step (1) above and Click Login. If you are already registered with NSDL for e-voting then you can use your existing user ID and password. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com
5. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
6. Home page of remote “e-Voting” opens. Click on **e-Voting: Active Voting Cycles**.

7. Select **EVEN (E-Voting Event Number)** of Sital Leasing and Finance Limited. Members can cast their vote online from **September 8, 2015 (9:00 am)** till **September 11, 2015 (5:00 pm)**.
8. Now you are ready for “e-Voting” as “Cast Vote” page opens.
9. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm”, when prompted.
10. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail (tripathiastik@gmail.com) with a copy marked to evoting@nsdl.co.in.

General instructions:

- a. **The e-voting period commences on September 8, 2015 (9:00 am) and ends on September 11, 2015 (5:00 pm).** During this period shareholders’ of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- b. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the **cut-off date** i.e. 05th September, 2015 may obtain the login ID and password by sending a request at evoting@nsdl.co.in.
- c. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- d. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- e. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date** of 05th September, 2015.
- f. M/s Astik Tripathi & Associates, Practising Company Secretary (COP No. 10384) has been appointed by the Company to act as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- g. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

- h. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- i. The results declared along with the Scrutinizer's Report shall be placed on the Company's website viz., www.sitalleasingfinance.com and on the website of NSDL on or before Tuesday, 15th September, 2015.

All the documents referred to in the accompanying Notice and the Statement pursuant to Section 102 (1) of the Companies Act, 2013, will be available for inspection at the Corporate Office of the Company during business hours on all working days up to date of declaration of the result of the 32nd Annual General Meeting of the Company.

Other information:

- Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.
- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- Please note that if you have opened 3-in-1 account with ICICI Group i.e. bank account and demat account with ICICI Bank Limited and trading account with ICICI Securities Limited, you can access e-Voting website of NSDL through their website viz.; www.icicidirect.com for the purpose of casting your votes electronically by using your existing user ID and password used for accessing the website www.icicidirect.com. Please note that in case you are not able to login through the ICICI direct website, you can also access the e-Voting system of NSDL by using your existing user ID and password for the e-voting system of NSDL.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.

MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 4

Mrs. Rajni was appointed as an Additional Director of the Company by the Board of Directors with effect from 15th September, 2014. She holds office until the ensuing Annual General Meeting under Section 161(1) of the Companies Act, 2013. It is proposed to appoint Mrs. Rajni as an Independent Director of the Company pursuant to Section 149, Schedule IV, and other applicable provisions of Companies Act, 2013. In respect of proposed appointment, the company has, as required by Section 160 of Companies Act, 2013 received a notice in writing regarding her candidature for the office of the Director. Mrs. Rajni has submitted the declaration of independence, as required pursuant to section 149(7) of Companies Act, 2013 stating that she meets the criteria of independence as provided in sub-section (6) and she is not disqualified from being appointed as a director in terms of section 164 of the Act. In the opinion of the Board, the proposed appointment of Mrs. Rajni as an independent Director fulfils the conditions specified in the Act and the Rules made thereunder and that the proposed appointment of Mrs. Rajni is independent of the Management. The Board of Director is of the opinion that Mrs. Rajni possesses requisite skills, experience, and knowledge relevant to the Company's business and it would be in the interest of the Company to continue to have her association with the Company as Director.

The Board recommends passing of the Ordinary Resolution set out in item no. 4 of the Notice.

None of the Directors, except Mrs. Rajni, key managerial personnel of the Company and her relatives are, concerned or interested, in this resolution, except to the extent of their respective shareholding, if any, in the Company.

ITEM NO. 5

Upon enactment of the Companies Act, 2013, various provisions of the Companies Act, 1956 have been repealed and in view of the same the Articles of Association of the Company need to be re-aligned as per the provisions of the new Act.

The Board of Directors decided to incorporate/substitute/alter certain provisions as per the Companies Act, 2013. As this would result in a number of changes in the existing Articles of Association of the Company, it was desirable to adopt a new set of Articles of Association in

place of and in exclusion to the existing Articles of Association of the Company. The new Articles of Association to be substituted in place of the existing Articles of Association is based on Table "F" of Schedule I of the Companies Act, 2013 which sets out the model Articles of Association for a company limited by shares.

In terms of Section 14 of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required for adoption of new set of Articles of Association of the Company.

The proposed new draft Articles of Association is being uploaded on the Company's website for perusal by the shareholders.

None of the Directors, Key Managerial Personnel of Company and their relatives are in any way, deemed to be concerned or interested financially or otherwise in the Special resolution as set out at Item No. 5 of the Notice.

ITEM NO. 6 & 7

The equity Shares of the Company are listed on the MSEI (Metropolitan Stock Exchange of India Limited) and the shares are being traded on MSEI (Metropolitan Stock Exchange of India Limited). With a view to enhancing the investor base of the company by encouraging the participation of the small investors and also to increase the liquidity of the equity shares of the Company, the Board of Directors at its meeting held on 10th August, 2015 has approved to sub-divide the nominal value of the equity share capital of the Company from ₹ 10/- per share to ₹. 1/- per share, subject to approval of members.

Accordingly, each paid up equity share of nominal value ₹ 10/- (Rupees Ten Only) each of the Company, existing on the Record Date as may be fixed by the Board of Directors, shall stand sub divided into 10 (Ten) Equity Shares of Nominal Value of ₹ 1/- (Rupees One only) each. The Record Date for the aforesaid Sub Division of the equity shares will be fixed after the approval of the shareholders is obtained, pursuant to this Annual General Meeting.

At present, the Authorised Share Capital of the Company is ₹ 65,00,00,000/- (Rupees Sixty Five Crores only) divided into 6,50,00,000 (Six Crores Fifty Lakhs only) Equity Shares of ₹ 10/- (Rupee Ten) each. The issued, subscribed and paid up capital of the Company is divided into 6,12,57,375 (Six Crore Twelve Lakhs Fifty Seven Thousand Three Hundred Seventy Five) equity shares of ₹10/- each amounting to ₹ 61,25,73,750 (Sixty One Crore Twenty Five Lakhs Seventy Three Thousand Seven Hundred Fifty only).

The proposed sub division of equity shares of the Company from ₹10/- (Rupees Ten only) per Equity share to ₹1/-(Rupees One only) per equity share, requires alteration of the Memorandum of Association of the Company. Accordingly, Clause V of the Memorandum of Association is proposed to be altered in the manner set out in Resolution at Item No.7.

The Board recommends the Ordinary Resolutions under Item Nos. 6 and 7 of the notice for approval of the Members.

A copy of the Memorandum of Association of the Company along with the proposed amendments is available for inspection by the members at the Corporate Office of the Company on all working days during the office hours of the Company till the conclusion of the Annual General Meeting.

The Directors /key managerial personnel of the Company or their respective relatives are deemed to be concerned or interested in the Resolutions mentioned at Item No. 6&7 of the Notice only to the extent of shares held by them, if any, in the Company.

ITEM NO. 8

The Company has appointed Mr. Surender kumar Jain as Managing Director of the Company through postal ballot on 01.03.2014, the Members of the Company had approved of the appointment and terms of remuneration of Mr. Surender Kumar Jain as Managing Director of the Company for a period of 5 years from 1st March, 2014, including *inter alia without remuneration*. As the Company is doing good It is proposed to revise the remuneration payable to Mr. Surender Kumar Jain ₹ 2,00,000/- per month with effect from 1st September, 2015 for the remainder of his term upto 28th February, 2019 with proportionate increase in the benefits related to his salary, subject to them approval of the Members of the Company.

The aggregate of the remuneration as aforesaid shall be within the maximum limits as laid down under Section 197 and all other applicable provisions, if any, of the Act read with Schedule V to the Act, as amended and as in force from time to time. All other terms and conditions of appointment of Mr. Surender Kumar Jain as Managing Director of the Company, as approved through postal ballot on 1st March, 2014.

In compliance with the provisions of Sections 196 and 197 read with Schedule V to the Act, the revised terms of remuneration of Mr. Surender Kumar Jain are now being placed before the Members for their approval.

**Place: Gurgaon
Date: 10.08.2015**

By Order of the Board of Directors

**Rajender Kumar
Company Secretary
M. No.: A39836**

Details of Directors Seeking Appointment and Re-Appointment at the Annual General Meeting

(In Pursuance of Clause 49 of the Listing Agreement)

Particulars	Date of Appointment	Qualifications	Expertise in specific Functional areas	Director of other Companies (excluding foreign Companies)
Mrs. Priti Jain	16/09/2008	Graduate	Financial Sector	1. Sunshine Capital Limited 2. Transnational Growth Fund Ltd. 3. ECHT Finance Limited 4. RKG Finvest Limited 5. Sri Amarnath Finance Limited 6. Euro Asia Laboratories Limited
Mrs. Rajni	15/09/2014	Graduate	Financial Sector	1. Sunshine Capital Limited 2. ECHT Finance Limited 3. RKG Finvest Limited

DIRECTOR'S REPORT



The Directors have pleasure in presenting before you the 32nd Annual Report on the business and operations of the Company alongwith the Audited Financial Statement for the financial year ended 31st March, 2015.

FINANCIAL HIGHLIGHTS:

Financial Result of the Company for the year under review alongwith the figures for previous year are as follows:

Particulars	(in ₹)	
	31 st March, 2015	31 st March, 2014
Profit/ (Loss) after depreciation	8,565,882.00	8,570,607.00
Less: Current Provisions for standard Assets	(237,798.00)	59,774.00
Provision for Sub- Standard Assets	0.00	(1,027,000.00)
Profit/(Loss) before tax	8,803,680.00	9,537,833.00
Less: Provision for Taxation		
Current Tax	2,891,727.00	2,788,274.00
Earlier Year Tax	-	(19,576.00)
Deferred Tax	(283,163.00)	(102,162.00)
Profit/(Loss) after tax	6,195,116.00	6,871,297.00
Add: Balance Brought forward from last year	68,47,295.00	1,325,910.00
Surplus available for appropriation	13,042,411.00	8,197,207.00
Less: Appropriation		-
Provision for CSR Expenses	(97,302.00)	-
ROC fees for increased in Auth. Capital	(2,652,500.00)	-
Fixed Assets Written off	(1,007.00)	-
Transfer to Reserve Fund u/s 45IC of RBI	(1,167,031.00)	(1,349,912.00)
Surplus Carried to Balance Sheet	9,124,571.00	6,847,295.00

OPERATIONAL PERFORMANCE:

During the financial year 2014-15, the Company has recorded revenue of ₹ 1,417,733,710/-. The Company has earned net profit of ₹ 6,195,116/- during the year as compared to profit ₹ 6,871,297/- in the last year. The Directors are optimistic about future performance of the Company.

TRANSFER TO RESERVES:

During the year under review Company has transferred ₹ 1,167,031/- to the Reserves Fund from the profits of the Company in accordance with the provision of Section 451C of the Reserve Bank of India.

RBI GUIDELINES:

The Company continues to fulfill all the norms and standards laid down by the Reserve Bank of India for the Non Banking Financial Company.

NBFC REGISTRATION:

The company has been registered with Reserve Bank of India as Non Banking Finance Company Vide Registration No. B-14.02131 dated 21st December, 2001.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary company.

DIVIDEND:

As the company kept the profits for investment in better projects it regret not to recommend any dividend. But the directors are hopeful better result in ensuring future.

NO. OF BOARD MEETINGS HELD:

The Board of Directors duly meets 11 times during the financial year from 1st April, 2014 to 31st March, 2015. The dates on which meetings were held are as follows:

5th May, 2014, 14th August, 2014, 26th August, 2014, 5th September, 2014, 15th September, 2014, 30th October, 2014, 1st December, 2014 5th January, 2015 19th January, 2015, 23rd February, 2015 and 5th March, 2015.

BOARD OF DIRECTORS:

APPOINTMENT OF INDEPENDENT DIRECTOR:

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Rajni was appointed as an Additional Director by the Board on 15th September, 2014 and subsequently your Directors recommend the appointment of Mrs. Rajni as Independent Director as proposed in the notice for the Annual General Meeting.

Your Directors state that Mrs. Rajni who is proposed to be appointed as an Independent Director possess appropriate skills, expertise and knowledge and is qualified for appointment as Independent Director.

RE-APPOINTMENT OF DIRECTOR:

Mrs. Priti Jain, Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer herself for re-appointment. The Board of Directors recommends their re-appointment.

CESSATION OF DIRECTORS:

During the year Mr. Vivek Kumar and Mr. Suman Kumar Gupta expressed his inability to continue as a Director due to other commitments and submitted his resignation. The Board of Directors has accepted the same and placed on record its appreciation for the services rendered by Mr. Vivek Kumar and Mr. Suman Kumar Gupta during his tenure as Director of the Company.

DECLARATION BY INDEPENDENT DIRECTORS:

The Independent directors have submitted their disclosure to the Board that they fulfill all the requirements as to qualify for their appointment as an Independent Director under the provisions of the Companies Act, 2013 as well as Clause 49 of the Listing Agreement and annexed herewith to this report marked as **Annexure-I**.

BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration, Stakeholders' Relationship Committee and Risk Management Committee. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM:

In pursuant to the provision of section 177(9) & (10) of the Companies Act, 2013, The Company has formulated a Whistle Blower Policy to establish a vigil mechanism for Directors and employees of the Company to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy. The Whistle Blower Policy is available on the website of the Company

KEY MANAGERIAL PERSONNEL:

The following employees were designated as whole-time key managerial personnel by the Board of Directors during the year under review:

- (i) Mr. Surender Kumar Jain, Managing Director
- (ii) Mrs. Kriti Singh, Company Secretary

COMPANY SECRETARY:

Mr. Rajender Kumar an Associate member of the ICSI, Delhi has been appointed by the Board of Directors as Company Secretary of the Company with effect from 29th May, 2015.

During the year Ms. Kriti Singh, Company Secretary of the Company has shown her desire to discontinue her services as Secretary of the Company, due to her pre-occupation. The Board of Directors has accepted the same and placed on record her appreciation for the services rendered by Ms. Kriti Singh during her tenure as Secretary of the Company.

DEPOSITS:

During the year, the Company has not invited/accepted any deposits under Companies Act, 2013.

CREDIT RATING:

The Directors of the Company are also happy to report that the Company get its membership Certificate from all four CICs i.e. Credit Information Bureau (India) Limited (CIBIL), Equifax Credit Information Services Private Limited (ECIS), Experian Credit Information Company of India Pvt Ltd, CRIF High Mark Credit Information Services Pvt Ltd. A sound rating/upgrade in a challenged business environment speaks volumes about the Company's performance and its systems & processes.

EXPOSURE TO REAL ESTATE:

The Company has given interest bearing loan to the Sunworld Developers Pvt. Ltd. of ₹ 15,000,000/-.

CAPITAL FUND TO RISK WEIGHTED ASSETS:

Percentage to capital funds to risk weighted assets/exposures

Particulars	(in %)
Tier-I Capital	104.57
Tier-II Capital	0.01
Total	104.58

NON-BANKING FINANCIAL COMPANIES AUDITORS REPORT (RBI) DIRECTIONS, 1998:

Pursuant to the Non-Banking Financial Companies' Auditor's Report (Reserves Bank) directions, 1998, a report from the Statutory Auditors to the board of directors' has been received by your company. This report has certified that the company has complied with all the directions and prudential norms as prescribed under the RBI act, 1934.

DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provision of section 134(5) of the Companies Act, 2013 the Board confirm and submit the Director's Responsibility Statement:

- in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed;
- The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were 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 and of the profit of the Company for the year under review;
- The Directors have taken proper & sufficient care of the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for prevention & detecting fraud & other irregularities;
- The Directors have prepared the accounts for the financial year ended 31st March, 2015 on a going concern basis.

- The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- The directors had devised proper system to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE GOVERNANCE:

As per Clause 49 of the Listing Agreement with Stock Exchanges, a report on Corporate Governance together with the Auditors' Certificate regarding the compliance of conditions of Corporate Governance forms part of the Annual Report and annexed herewith to this report.

DEMATERILISATION OF SHARES:

The Company has connectivity with NSDL & CDSL for dematerialization of its equity shares. The ISIN No. INE341O01011 has been allotted for the Company. Therefore, the investors may keep their shareholding in the electronic mode with their Depository Participates.

83.83% of the Company's Paid-up Share Capital is in dematerialized form as on 31st March, 2015 and balance 16.17% is in physical form.

LISTING INFORMATION:

The shares of the Company i.e. 61257375/- Equity Shares of ₹ 10/- each are listed on Metropolitan Stock Exchange of India Limited (MSEI) and the shares are also listed on DSE Limited (DSE) but as per SEBI circular WTM/PS/45/MRD/DSA/NOV/2014 dated 19th November, 2014, DSE has been derecognized as Stock Exchange.

MANAGEMENT DISCUSSION ANALYSIS REPORT:

The Management Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is presented in a separate section which forms part of the Annual Report.

AUDITORS OBSERVATIONS:

With reference to observations of Statutory Auditors in point no. 1 with heading of opinion of the auditor's Report, Management comments are as given below:-

- (a) The management has considered all long term investments are to be carried at cost less diminution in the value except for temporary diminution. The management of the company has considered this diminution of ₹ 115.14 Crores as temporary diminution. In the future years whenever the market will boom, the market price of the investment will increase.
- (b) During the year the management of the company has not considered any doubtful assets of ₹ 57.04 lakhs as the management is hopeful for receiving the amount in next year.

AUDITORS:

STATUTORY AUDITORS:

Mr. Anil Kumar, Chartered Accountant M. No. 86223 of the Company needs to be holds office until the conclusion of the ensuing Annual General Meeting and is recommended for re-appointment. A Certificate from the Auditor has been received to the effect that his re-appointment, if made, would be within the limits prescribed under section 141(3)(g) of the Companies Act, 2013 and that he is not disqualified for re-appointment within the meaning of section 141 of the said Act.

AUDITORS' REPORT:

The Auditors' Report is annexed herewith marked as **Annexure-II** and forms part of the Annual Report.

SECRETARIAL AUDIT AND THE APPOINTMENT OF THE SECRETARIAL AUDITORS:

The Company has appointed Ms. Shazan Ali Partner of M/s SAS & Associates having C.P. No. 9354 to hold the office of the Secretarial Auditors and to conduct the Secretarial Audit and the Secretarial Audit Report is annexed herewith marked as **Annexure-III** to this report in Form No. MR-3. There is a qualification in the report date company did not appoint chief financial officer. The management is in the search of suitable candidate for the post of chief financial officer.

APPOINTMENT OF INTERNAL AUDITOR:

The Company has appointed Ms. Kamini Gupta, Chartered Accountant, as an Internal Auditor of the Company for the financial year 2014-15. Ms. Kamini Gupta placed the internal audit report to the Company which is self explanatory and need no comments.

EXTRACT OF THE ANNUAL RETURN:

The Abstract of the Annual Return for the financial year 2014-15 is being attached with the Directors report in Form No. MGT-9 marked as **Annexure-IV**.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investment covered under the provisions of section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of contracts or arrangements with related parties for the financial year 2014-15 is annexed herewith to the financial statements in Form No. AOC -2.

HEALTH, SAFETY AND ENVIRONMENT PROTECTION:

The Company has complied with all the applicable environmental law and labour laws. The Company has been complying with the relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2014-15.

- No of complaints received : 0
- No of complaints disposed off : N.A.

DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY:

The assets of the Company are adequately insured against the loss of fire, riot, earthquake, terrorism, loss of profits, etc other risks which considered necessary by the management. The Company has been addressing the various risks impacting the Company and policy of the Company on risk management is provided elsewhere in this Annual Report in Management Discussion and Analysis.

PARTICULARS OF EMPLOYEES:

None of the employee was drawing in excess of the limits by the Companies Act, 2013 and rules made there under which needs to be disclosed in the directors report.

CORPORATE SOCIAL RESPONSIBILITY:

Section 135 of the Companies Act, 2013 along with the Rules thereunder and revised Schedule VII to the Act, concerning corporate social responsibility (CSR), have been notified on 27 February 2014, to come into effect from 1st April 2014.

The Company being covered under the provisions of the said section has taken necessary initial steps in this regard. A committee of the directors, titled 'Corporate Social Responsibility Committee', has been formed by the Board in its meeting held on 5th January, 2015 consisting of the following Directors:

S. No.	Name of Director	Designation
1	Mrs. Rajni	Chairperson
2	Mrs. Priti Jain	Member
3	Mr. Anil Prakash	Member

The Committee has formulated CSR policy for the Company and is in the process of finalisation of its implementation plan.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:

The Company does not fall under any of the industries covered by the Companies (Accounts) Rules, 2014. Hence, the requirements of disclosure in relation to the conservation of energy, technology absorption, foreign exchange earnings & outgo are not applicable to it.

	Particulars	Current Year 2014-15	Previous Year 2013-2014
A.	Conservation of Energy	Nil	Nil
B.	Technology Absorption	Nil	Nil
C.	Foreign Exchange Earnings & Outgo	Nil	Nil

ACKNOWLEDGEMENT:

The Directors are thankful to the Bankers, Customers, Dealers, and Vendors for their valuable support and assistance.

The Directors wish to place on record their appreciation of the commendable work done, dedication and sincerity by all the employees of the Company at all levels during the year under review.

The Company will make every effort to meet the aspirations of its shareholders and wish to sincerely thank them for their whole hearted co-operation and support at all times.

For and on behalf of the Board of Directors

Place: Gurgaon
Date: 10.08.2015

Surender Kumar Jain
Chairman & Managing Director
DIN: 00530035

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC OUTLOOK:

The long-term fundamentals of the Indian economy continue to be strong due to rising incomes and large investments. These growth drivers are expected to sustain over a long period of time. At the same time, there are some concerns due to uncertain global economic environment and slow recovery in developed markets.

COMPANY OVERVIEW:

The company is engaged in trading in shares, financial services and investment activities where the outlook of the business seems to be encouraging over and above we have been diversified into different businesses ranging from third party product distributions (lowest balance sheet risk) to originating unsecured personal loans, corporate loans (highest balance sheet risk). We believe that we are well placed to leverage on the growth opportunities in the economy.

FINANCIAL PERFORMANCE:

The Company has achieved a turnover of ₹ 1,417,733,710/- during the year with net profitability of ₹ 6,195,116/-. The company's income from operations primarily includes income from trading and distributions of financial products such as Interest income from Inter-Corporate Loan and Long Term Investments.

OPPORTUNITIES & THREATS:

Opportunities

- Increase in Income levels will aid greater penetration of financial products.
- Positive regulatory reforms.
- Increase in corporate growth & risk appetite.
- Greater efficiency in debt market operations which will also help greater penetration.
- Increased securitization.
- Focus on selling new product/services.

Threats

- Inflation could trigger increase in consumer price inflation, which would dampen growth.
- Increased competition in both local & overseas markets.
- Unfavorable economic development.
- Market risk arising from changes in the value of financial instruments as a result of changes in market variables like interest rate and exchange rates.

RISK MANAGEMENT:

The company operates in the Financial Services Sector, which is affected by variety factors linked to economic development in India and globally which, in turn, also affected global fund flows. Any economic event across the globe can have direct or indirect impact on your company. To mitigate this, Company has diversified its revenue stream across multiple verticals. Your Company's risk management system is a comprehensive and integrated framework comprising structured reporting and stringent controls. Through its approach it strives to identify opportunities that enhance organizational values while managing or mitigating risks that can adversely impact the company's future performance. Within the organization, every decision taken is after weighing the pros and cons of such a decision making taking note of the risk attributable.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has established internal control systems which is adequate commensurate with its size and nature of operations so as to ensure smoothness of operations and compliance with applicable legislation. A report on internal control system is obtained from Ms. Kamini Gupta, Internal Auditor of the Company.

HUMAN RESOURCE:

The Company keeps developing its organizational structure consistently over time. Efforts are made to follow excellent Human Resource practices. Adequate efforts of the staff and management personnel are directed on imparting continuous training to improve the management practices. The objective of your Company is to create a workplace where every person can achieve his or her full potential. The employees are encouraged to put in their best. Lot of hard work is put in to ensure that new and innovative ideas are given due consideration to achieve the short and long term objectives of your company.

SOCIAL RESPONSIBILITY:

Sital Leasing and Finance Ltd being a socially responsible corporation continues to contribute towards the economic, social and environmental well being of the society at large. The Company has integrated the Corporate Social Responsibility objectives with business objectives by way of conducting the business activities in the most ethical, transparent and accountable manner. Corporate Social Responsibility has always been an integral part of the vision of the Sital Leasing & Finance Ltd and has been the foundation of the core value of good corporate citizenship.

CAUTIONARY STATEMENT:

Statements in the Management Discussion and Analysis describing the Company's objectives, expectations, predictions and assumptions may be "FORWARD LOOKING" within the meaning of applicable Laws and Regulations. Actual results may differ materially from those expressed herein, important factors that could influence the Company's operations include domestic economic Conditions affecting demand, supply, price conditions, and change in Government's regulations, tax regimes, other statutes and other factors such as industrial relations.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATION FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

The employees are satisfied and having good relationship with the Management.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT:

This is to confirm that the Company has adopted a Code of conduct for its employees including the director. I confirm that the Company has in respect of the financial Year ended 31st March, 2015, received from the Senior Management team of the Company and the members of the Board, a declaration of Compliance with the code of Conduct as applicable to them.



CORPORATE GOVERNANCE REPORT FOR THE YEAR 2014-15

(As required under Clause 49 of the Listing Agreements entered into with the Stock Exchanges)

Corporate governance is a term that refers broadly to the rules, processes, or laws by which businesses are operated, regulated, and controlled. The term can refer to internal factors defined by the officers, stockholders or constitution of a corporation, as well as to external forces such as consumer groups, clients, and government regulations. The Corporate Governance is a key element in enhancing investor confidence, promoting competitiveness and ultimately improving economic growth.

The objective of Corporate Governance is “Enhancement of long term shareholders value and ensuring the protection of rights of the shareholders” and your company reiterates its commitment to good Corporate Governance.

COMPANY’S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company policy on Corporate Governance rests on the pillars of transparency, accountability, integrity, equity and environment responsibility in all facets of its operations. Good Corporate Governance therefore, embodies both enterprise (performance) and accountability (conformance).

Independent directors are appointed not merely to fulfill the listing requirement but for their diverse skills, experience and external objectivity that they bring to effectively perform their role to provide strategic direction and guidance and provide constructive support to management by asking the right questions and generating quality debates and discussions on major decisions.

1. BOARD OF DIRECTORS:

The Board of Company consists of 5 Directors with a fair representation of executive, non-executive, independent directors and women director.

The composition and category of Board during the year as follows:

Name of the Director	Designation	Category
Mr. Surender Kumar Jain	Managing Director	Executive & Non-Independent
Mrs. Priti Jain	Director	Non-Executive & Non-Independent
Mr. Sujan Mal Mehta	Director	Non-Executive & Non-Independent
Mr. Anil Prakash	Director	Non-Executive & Independent
Mr. Rajni	Director	Non-Executive & Independent

Meeting of Board of Directors:

There were 11 Board Meetings held during the year ended March 31, 2015. These were on **5th May, 2014, 14th August, 2014, 26th August, 2014, 5th September, 2014, 15th September, 2014, 30th October, 2014, 1st December, 2014, 5th January, 2015, 19th January, 2015, 23rd February, 2015 and 5th March, 2015.**

The periodicity between two Board Meetings was within the maximum time gap as prescribed in the Listing Agreement / Companies Act, 2013.

The composition of the Board of Directors, their attendance at Board Meetings and last Annual General Meeting is as under:

Name of Directors	No. of Board Meeting during the year		Attendance at last AGM
	Held	Attended	
Mr. Surender Kumar Jain	11	11	Yes
Mrs. Priti Jain	11	11	Yes
Mr. Sujan Mal Mehta	11	11	Yes
Mr. Anil Prakash	11	11	Yes
Mrs. Rajni*	11	06	NA
Mr. Vivek Kumar**	11	06	Yes
Mr. Suman Kumar Gupta***	11	04	Yes

*** Appointed as Director w.e.f 15.09.2014**

**** Ceased to be Director w.e.f 01.12.2014**

***** Ceased to be Director w.e.f 15.09.2014**

Information provided to the Board:

The Board of the Company is presented with all information under the following heads, whenever applicable and materially significant. These are surmised either as part of the agenda will in advance of the Board Meetings or are tabled in the course of the Board Meetings. This, inter-alia, include:

- Annual operating plans of businesses, capital budgets, updates.
- Quarterly results of the Company and its operating divisions or business segments.
- Information on recruitment and remuneration of senior officers just below the Board level, including appointment or removal of Chief Financial Officer and the Company Secretary.
- Materially important litigations, show cause, demand, prosecution and penalty notices.
- Fatal or serious accidents.
- Any material default in financial obligations to and by the Company or substantial non-payment for services rendered by the Company.
- Details of any joint venture or collaboration agreement or new client win.
- Any issue, which involves possible public liability claims of substantial nature, including any judgment or order, which, may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company.
- Transactions had involved substantial payments towards good-will, brand equity, or intellectual property.
- Significant development in the human resources front.
- Sale of material, nature of investments, subsidiaries, assets which is not in the normal course of business.
- Quarterly details of foreign exchange exposure and the steps taken by management to limit the risks of adverse exchange rate movement.
- Quarterly update on the return from deployment of surplus funds.
- Non-compliance of any regulatory or statutory provisions or listing requirements as well as shareholder services as non-payment of dividend and delays in share transfer.
- Significant labour problems and their proposed solutions. Any significant development in Human Resources /Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.

2. INDEPEDNENT DIRECTORS:

The Company has complied with the definition of Independence as per Clause 49 of the Listing Agreement and according to the provisions of section 149(6) Companies Act, 2013. The Company has also obtained declarations form all Independent Directors pursuant to section 149(7) of the Companies Act, 2013.

Training of Independent Directors:

Whenever new Non-executive and Independent Directors are induced in the Board they are introduced to our Company's culture through appropriate orientation session and they are also introduced to our organization structure, our business, constitution, board procedures, our major risks and management strategy.

Performance Evaluation of non-executive and Independent Directors:

The Board evaluates the performance of Non-executive and Independent Directors every year. All the Non-executive and Independent Directors are eminent personalities having wide experience in the field of business, Industry and administration. Their presence on the Board is advantageous and fruitful in taking business decision.

Meeting of Independent Directors:

One Meeting of Independent Directors was held on 10th March, 2015 during the financial year ended March 31, 2015.

The meeting shall:

- Review the performance of non-independent directors and the Board as a whole ;
- Review the performance of Chairperson of the company, taking into account the views of executive directors and non executive directors and;
- Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

3. COMMITTEES OF THE BOARD:

The Board has Seven Committees: the Audit Committee, the Nomination & Remuneration Committee, the Stakeholders' Relationship Committee, the Risk Management Committee, Corporate Social Responsibility, Asset Liability Management Committee and Investment Committee.

A. AUDIT COMMITTEE:

The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting progress with a view to ensuring accurate timely and proper disclosures and transparency, integrity and quality of financial reporting. The Committee oversees the work carried out by the management, internal auditors on the financial reporting process and the safeguards employed by them.

Brief description of the terms of reference:

- Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements reflect a true and fair position.
- Recommending the appointment, re-appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Reviewing the financial statements and draft audit report, including quarterly / half yearly financial information.
- Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:
 - ❖ Any changes in accounting policies and practices;
 - ❖ Major accounting entries based on exercise of judgment by management;
 - ❖ Qualifications in draft audit report;
 - ❖ Significant adjustments arising out of audit;
 - ❖ Compliance with accounting standard;
 - ❖ Compliance with stock exchange and legal requirements concerning financial statements;
 - ❖ Any related party transactions as per Accounting Standard 18.
 - ❖ Reviewing the Company's financial and risk management policies.
 - ❖ Disclosure of contingent liabilities.
 - ❖ Reviewing with the management, external and internal auditors and the adequacy of internal control systems.
 - ❖ Discussion with internal auditors of any significant findings and follow-up thereon.
 - ❖ Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
 - ❖ Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
 - ❖ Reviewing compliances as regards the Company's Whistle Blower Policy.
 - ❖ Mandatory review of following information:
 - Management discussion and analysis of financial condition and results of operations;
 - Statement of significant related party transactions, submitted by management;
 - Management letters / letters of internal control weaknesses issued by Statutory Auditors and:
 - Appointment, removal and terms of remuneration of Internal Auditor.

Constitution & Re- Constitution of the Audit Committee and their attendance at the meeting:

Name of Members	Category/Designation	No. of Meetings	
		Held	Attended
Mrs. Rajni ¹	Chairman	4	2
Mr. Anil Prakash ²	Member	4	4
Mr. Sujan Mal Mehta	Member	4	4
Mr. Vivek Kumar ³	Member	4	3
Mr. Suman Kumar Gupta ⁴	Member	4	2
Mrs. Priti Jain ⁵	Member	4	3
Mr. Surender Kumar Jain ⁶	Member	4	3

¹ *Appointed as Chairman w.e.f 05.01.2015*

² *Ceased to be Chairman w.e.f 05.01.2015*

³ *Ceased to be Member w.e.f 01.12.2015*

⁴ *Ceased to be Member w.e.f 15.09.2014*

⁵ *Ceased to be Member w.e.f 05.01.2015*

⁶ *Ceased to be Member w.e.f 05.01.2015*

Meetings of the Committee:

The Committee met 4 times on 5th May, 2014, 14th August, 2014, 30th October, 2014 and 19th January, 2015 during the financial year ended March 31, 2015.

The Minutes of the Meetings of the Audit Committee are discussed and taken note by the board of directors.

The Statutory Auditor, Internal Auditor and Executive Directors/Chief Financial Officer are invited to the meeting as and when required.

Powers of Audit Committee:

The audit committee shall have the following powers, which includes the following:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant with relevant expertise, if it considers necessary.

Review of Information by Audit committee:

The Audit Committee shall mandatorily review the following information:

- Management Discussion and analysis of financial condition and results of operations;
- Statement of related party transactions (As defined by Audit Committee), submitted by Management;
- Management letters / letters of internal control weakness issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

B. NOMINATION & REMUNERATION COMMITTEE:

The Remuneration Committee was reconstituted and renamed as Nomination & Remuneration Committee as per the requirements of the Companies Act, 2013.

The terms of reference of the remuneration committee in brief pertain to inter-alia, determining the Companies policy on and approve specific remuneration packages for executive director (s)/Manager under the Companies Act, 2013 after taking in to account the financial position of the Company, trend in the industry, appointees qualification, experience, past performance, interest of the Company and members. The Committee also acts a nomination Committee, as per circular of RBI dated 08 May, 2007, to ensure 'fit and proper' status of the Directors appointed / reappointed and recommend their appointment / reappointment to the Board of Directors. During the year the Remuneration Committee met on 12th April, 2014 and 13th October, 2014.

Constitution & Re-Constitution of the Nomination & Remuneration Committee and their attendance at the meeting:

Name of Members	Category/Designation	No. of Meetings	
		Held	Attended
Mr. Anil Prakash	Chairman	2	2
Mrs. Rajni ¹	Member	2	1
Mr. Surender Kumar Jain	Member	2	2
Mr. Suman Kumar Gupta ²	Member	2	1
Mr. Vivek Kumar ³	Member	2	2

¹Appointed as Member w.e.f 15.09.2014

²Ceased to be Member w.e.f 15.09.2014

³Ceased to be Member w.e.f 01.12.2014

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The shareholders/investors grievance committee has been renamed and reconstituted as the Stakeholders' Relationship Committee as per the requirements of the Companies Act, 2013.

Scope of the Committee:

The scope of the Shareholders Grievance Committee is to review and address the grievance of the shareholders in respect of share transfers, transmission, non-receipt of annual report, non-receipt of dividend etc, and other related activities. In addition, the Committee also looks into matters which can facilitate better investor's services and relations.

Constitution & Re-Constitution of the Stakeholders' Relationship Committee and their attendance at the meeting:

Name of Members	Designation	No. of Meetings	
		Held	Attended
Mr. Anil Prakash	Chairman	2	2
Mrs. Rajni ¹	Member	2	1
Mr. Sujan Mal Mehta ²	Member	2	2
Mr. Vivek Kumar ³	Member	2	2
Mr. Suman Kumar Gupta ⁴	Member	2	2

¹Appointed as Member w.e.f 15.09.2014

²Appointed as Member w.e.f 05.01.2015

³Ceased to be Member w.e.f 01.12.2014

⁴Ceased to be Member w.e.f 15.09.2014

During the year the under review, two meeting of this committee was held on 15th April, 2014 and 18th October, 2014.

This Committee looks into redressal of Shareholders' and investors' complaints with respect to transfer/transmission of shares, non-receipt of annual report, dividend warrants etc.

Compliance Officer:

NAME OF THE COMPLIANCE OFFICER	Mr. Rajender Kumar
CONTACT DETAILS	Office No. 322, 3rd Floor, S. S Plaza Commercial Complex, Mayfield Garden, Sector-47, Gurgaon, Haryana-122001.
E- MAIL ID	sitalleasing83@gmail.com

D. RISK MANAGEMENT COMMITTEE:

The Board had constituted the Committee to understand and assess various kinds of risks associated with the running of business and suggesting/implementing ways and means for eliminating/minimizing risks to the business of the Company and periodic review of the management control procedures/tools used to mitigate such risks.

Constitution of Risk Management Committee and their attendance at the meeting:

Name of Members	Designation	No. of Meetings	
		Held	Attended
Mr.Anil Prakash	Chairman	1	1
Mrs. Rajni	Members	1	1
Mr.Sujan Mal Gupta	Members	1	1
Mr. Daya Shankar Mandal	Members	1	1

During the year the under review, one meeting of this committee was held on 15th February, 2015.

E. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

As per Section 135 of the Companies Act, 2013 every company having net worth of rupees five hundred Crore or more, or turnover of rupees one thousand Crore or more or a net profit of rupees five Crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director.

Accordingly, the Board in its meeting held on 5th January, 2015 constituted Corporate Social Responsibility Committee consisting of the following members: -

S. No.	Name of Director	Designation
1	Mrs. Rajni	Chairperson
2	Mrs. Priti Jain	Member
3	Mr. Anil Prakash	Member

The Committee has been formed with a view to undertake the following:

- formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall include the activities to be undertaken by the Company as specified in Schedule VII of Companies Act, 2013;

- recommend the amount of expenditure to be incurred on the activities referred in the above clause; and
- monitor the Corporate Social Responsibility Policy of the Company from time to time.

F. Asset Liability Management Committee :

The Asset Liability Management Committee of the Board was comprises of the following Directors during the financial year 2014-15: -

Mr. Anil Prakash	Chairman
Mrs. Priti Jain	Director
Mrs. Rajni	Director

The Asset Liability Management Committee of the Board has been entrusted with the following responsibilities: -

- To ensure proper funding and capital planning, management of market risks, profit planning, forecasting and analyzing interest rate movements etc.

During the financial year, Four (4) Asset Liability Management Committee Meetings were held on 13th May, 2014, 20th August, 2014, 28th October, 2014 and 5th January, 2015 and was attended by all the members.

The Asset Liability Management Committee of the Board was reconstituted on 5th January, 2015 comprising of the following Directors: -

Mr. Anil Prakash	Chairman
Mrs. Priti Jain	Director
Mrs. Rajni	Director

G. INVESTMENT COMMITTEE:

The Investment Committee of the Board was comprises of the following Directors during the financial year 2014-15:-

Mr. Anil Prakash	Chairman
Mrs. Priti Jain	Director
Mrs. Rajni	Director

The Investment Committee of the Board has been entrusted with the following responsibilities:

- To keep check on sale and purchase of the investment of the company.
- Approve Personal and Business Loan.
- Approve the opening and operating of Letters of Credit, Buyers Credit, Forex facility etc.

During the financial year Five (5) Investment Committee Meetings were held on 14th April, 2014, 31st December, 2014, 5th January, 2015, 10th February, 2015 and 17th March, 2015.

H. VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

The Board has approved the Whistle Blower Policy, a mechanism for employees to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct. The mechanism also provide for adequate safeguards against victimization of employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

During the year under review no personnel has been denied access to the audit committee.

The Company has adopted a formal Vigil Mechanism/ Whistle-blower policy. The approved policy is available on the Company's website www.sitalleasingfinance.com.

4. PERFORMANCE EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration, Stakeholders' Relationship Committee and Risk Management Committee. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

- Nomination and Remuneration Committee of the Board had prepared and sent through its Chairman draft parameterized feedback forms for evaluation of the Board, Independent Directors and Chairman.
- Independent Directors at a meeting without anyone from the non independent directors and management, considered/evaluated the Board's performance, performance of the Chairman and other non-independent Directors.
- The Board subsequently evaluated performance of the Board, the Committees and Independent Directors (without participation of the relevant director).

5. SUBSIDIARY COMPANY:

The Company does not have any subsidiary company.

6. GENERAL BODY MEETING:

Annual General Meeting held during the previous financial year

Year	Date	AGM/ EGM	Venue	Day	Time
2014	05.09.2014	AGM	Office No. 322, 3rd Floor, S. S Plaza Commercial Complex, Mayfield Garden, Sector-47, Gurgaon, Haryana- 122001.	Friday	4.00 p.m.
2013	08.06.2013	AGM	555, Double Storey, New Rajinder Nagar, New Delhi-110060.	Saturday	12:00 p.m.
2012	29.09.2012	AGM	555, Double Storey, New Rajinder Nagar, New Delhi-110060.	Saturday	11.00 a.m.

7. MANAGEMENT:

A. Management Discussion and Analysis

A statement of management Discussion and Analysis is appearing elsewhere in this Annual report in terms of requirement of the Code of Corporate Governance.

B. Disclosure of material transactions

Pursuant to clause 49 of the listing agreement, senior management members have given disclosures to the Board that there are no material, financial and commercial transactions where they had (or were deemed to have had) personal interest that might have been in potential conflict with the interest of the Company.

8. APPOINTMENT AND/OR RE-APPOINTMENT OF DIRECTORS:

According to the Companies Act, 2013, at least two-third of the Board should consist of retiring directors. Of these, one-third is required to retire every year and, if eligible, may seek re-appointment by the shareholders.

Accordingly Mrs. Priti Jain retire from Board by rotation this year and, being eligible, has offered her candidature for re-appointment. Her candidature has been recommended by the remuneration and nomination committee to the Board, which in turn has recommended the same for approval of the shareholders.

9. MEANS OF COMMUNICATIONS:

- A. The Unaudited/ Audited Financial Results have been published in a Hindi National Newspaper and an English National Newspaper. The results were sent to the Stock Exchanges on quarterly basis. Details of publication of Financial Results are given below:

Period	Name of Newspaper
Audited Financial Results for the year ended 31.03.2015	Mahalaxmi Bhagyodai (Hindi News Paper) and Money Maker (English News Paper)
Unaudited Financial Results for the Quarter ended on 31.12.2014	Mahalaxmi Bhagyodai (Hindi News Paper) and Money Maker (English News Paper)
Unaudited Financial Results for the Quarter ended on 30.09.2014	Mahalaxmi Bhagyodai (Hindi News Paper) and Money Maker (English News Paper)
Unaudited Financial Results for the Quarter ended on 30.06.2014	Mahalaxmi Bhagyodai (Hindi News Paper) and Money Maker (English News Paper)

The audited yearly / unaudited quarterly results of the Company are also displayed on the website of the Company at www.sitalleasingfinance.com as per the requirements of the Clause 54 of the Listing Agreement the website of the Company is regularly updated.

- B. Half yearly results are not sent to the shareholders. Annual Report and Financial Statements are sent to all the shareholders at their addresses registered with the Company/RTA.

10. DISCLOSURES:

A. Related Party Transactions:

There have been no materially significant related party transactions with the Company's promoters, directors, management or their relatives which may have a potential conflict with the interests of the Company. Members may refer to Disclosures of transactions with related parties i.e. Promoters, Directors, Relatives, or Management made in the Balance Sheet in Notes to the Accounts.

B. Accounting Standards:

The Company has followed the Accounting Standards laid down by the Companies Act, 2013.

C. Compliance with Regulations:

The Company has complied fully with the requirements of the regulatory authorities on capital markets. There have been no instances of non-compliance by the Company on any matters related to the capital markets, nor has any penalty been imposed on the Company by the stock exchanges, SEBI or any other statutory authority

D. Auditors Certificate on Corporate Governance:

The Statutory Auditors of the Company have furnished the requisite Certificate to the Board of Directors as required by Clause 49 of the Listing Agreement.

E. Secretarial Audit:

A qualified practicing Company Secretary carried out secretarial audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The secretarial audit report confirms that the total issued / paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

F. Prohibition of Insider Trading:

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 1992, the Company has constituted a comprehensive Code of Conduct for its Senior Management, Staff, and relevant business associates. The code lays down guidelines, which advise them on procedure to be followed and disclosures to be made while dealing with the Shares of the Company.

G. Code Of Conduct:

In terms of Clause 49 of the Listing Agreement(s), the Company has adopted a Code of Conduct for the board of Directors and Senior Management Personnel of the Company. The same has been posted on the Company's website. The Declaration by the Chairman and Managing Director of the Company forms part of this Report.

11. GENERAL SHAREHOLDERS INFORMATION:

A. 32nd Annual General Meeting:

Date : 12th September, 2015
Time : 11:00 A.M.
Venue : Community Centre, Village Wazirabad, Sector-52, Behind Tata Service Centre, Gurgaon, Haryana-122003

B. Date of Book Closure:

The Company's Register of Members and Share Transfer Books will remain close from 06th September, 2015 to 12th September, 2015 (both days inclusive).

C. Financial Year:

1st April to 31st March

D. Registered Office:

The registered offices of the Company are Office No. 322, 3rd Floor, S. S Plaza Commercial Complex, Mayfield Garden, Sector-47, Gurgaon, Haryana- 122001.

E. Stock Exchanges:

Shares of the Company are listed on MSEI (Metropolitan Stock Exchange of India Limited) & Delhi Stock Exchange.

F. Market Price Data:

There has been no trading in Delhi Stock Exchange & MSEI (Metropolitan Stock Exchange of India Limited) during the financial year 2014-15.

G. Registrar and Share Transfer Agents:

Bigshare Services Pvt. Ltd. , 4 E/8, First Floor, Jhandewalan Extension, New Delhi-110055, is the Registrar and Share Transfer Agents of the Company.

H. Share Transfer System:

- The Share Transfer Committee meets as often as possible to approve transfers and related matters as may be required by the Registrars and share Transfer Agents.
- All matters connected with the share transfer, dividends and other matters are being handled by the RTA located at the address mentioned elsewhere in this report.
- Shares lodged for transfers are normally processed within ten days from the date of lodgment, if the documents are clear in all respects. All requests for dematerialization of securities are processed and the confirmation is given to the depositories within seven days. Grievances received from investors and other miscellaneous correspondence relating to change of address, mandates, etc.

- Certificates are being obtained and submitted to Stock Exchanges, on half-yearly basis, from a Company Secretary-in-practice towards due compliance of share transfer formalities by the Company within the due dates, in terms of Clause 47(C) of the Listing Agreement with Stock Exchanges.
- Certificates have also been received from a Company Secretary-in-practice and submitted to the Stock Exchanges, on a quarterly basis, for timely dematerialization of shares of the Company and for reconciliation of the share capital of the Company, as required under SEBI(Depositories and Participants) Regulations, 1996
- The Company, as required under Clause 47(f) of the Listing Agreement, has designated the following e-mail IDs, namely sitalleasing83@gmail.com/ for the purpose of registering complaints, if any, by the investors and expeditious redressal of their grievances.
- Shareholders are, therefore, requested to correspond with the RTA for transfer / transmission of shares, change of address and queries pertaining to their shareholding, dividend, etc., at their address given in this report.

I. Dematerialization of Shares:

The shares of the Company are permitted for trading on dematerialized form only. The Company's shares are available for trading in the depository system of both NSDL and CDSL. As on March 31, 2015, Number of 51357675/- equity shares of ₹10/- each forming 83.83% of the Paid-up equity share capital of the Company stands dematerialized. The ISIN with NSDL and CDSL is **INE341001011**.

J. Shareholding Pattern as on March 31, 2015:

Category	No. of shareholders	No. of Shares (Face value of ₹ 10/-each) in Physical form	No. of shares in demat form	% of shareholding
Promoters	15	25500	28849170	47.14
Body Corporate	7	10200	2049840	3.36
NRI/OCBs/Clearing Members/Trust	-	-	-	-
Bank/Financial Institutions	-	-	-	-
Indian Public	1454	9864000	20458665	49.50
HUF	-	-	-	-
Total	1476	9899700	51357675	100.00

K. Distribution Schedule of Shareholding as on March 31, 2015:

Shareholding of Nominal Value		No. of Shareholder	% of Shareholder	No of Shares held	% of Shareholding
(₹)	(₹)				
Upto	5000	41	2.78	12988	0.0212
5001	10000	16	1.08	10770	0.0176
10001	20000	4	0.27	5870	0.0096
20001	30000	34	2.30	86700	0.1415
30001	40000	-	-	-	-
40001	50000	8	0.54	38160	0.0623
50001	100000	777	52.64	4014800	6.5540
100001	ABOVE	596	40.39	57088087	93.1939
TOTAL		1476	100.00	61257375	100.00

L. Address for Correspondence:

The shareholders may address their communication/ suggestion/ grievances/ queries to the Company's corporate office or our Share Transfer Agent:

Bigshare Services Pvt. Ltd.
4E/8, First Floor, Jhandewalan
Extension, New Delhi-110055
Tel No: 011-23522373
Fax No: 011-23522373
Email: bssdelhi@bigshareonline.com
Website: www.bigshareonline.com

The Question relating to share and requests for transactions such as transfer, transmission and nomination facilities, change of address, may please be taken up with the Registrar and Transfer Agent at above given address.

12. CEO AND CFO CERTIFICATION:

The Chairman & Managing Director of the Company have given the certification on financial reporting and internal controls to the Board in terms of Clause 49(IX). The Chairman & Managing Director also gives quarterly certification on financial results while placing the financial results before the Board in terms of Clause 41 of Listing Agreement.

13. GREEN INITIATIVE IN THE CORPORATE GOVERNANCE:

As part of the green initiative process, the company has taken an initiative of sending documents like notice calling Annual General Meeting, Corporate Governance Report, Directors Report, audited Financial Statements, Auditors Report, Dividend intimation etc., by email. Physical copies are sent only to those shareholders whose email addresses are not registered with the company and for the bounced-mail cases. Shareholders are requested to register their email id with Registrar and Share Transfer Agent / concerned depository to enable the company to send the documents in electronic form or inform the company in case they wish to receive the above documents in paper mode.

DECLARATION

I hereby confirm that all the Board Members and senior management personnel of the company have affirmed their compliance of the '**Code of Conduct for Members of the Board and Senior Management**' for the year ended 31st March 2015 in term of the Listing Agreement with the Stock Exchanges.

For and on behalf of the Board of Directors

**Place: Gurgaon
Date: 10.08.2015**

**Surender Kumar Jain
Chairman & Managing Director
DIN: 00530035**

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
Sital Leasing and Finance Limited

I have examined all relevant records of **Sital Leasing and Finance Limited** ('the Company') for the purpose of certifying of the conditions of Corporate Governance under Clause 49 of the Listing Agreement with Stock Exchanges for the financial year ended 31st March, 2015. I have obtained all the information and explanations, which are to the best of my knowledge and belief, were necessary for the purposes of certification.

The compliance of the condition of Corporate Governance is responsibility of the management. My Examination has been limited to a review of the procedure and implementations thereof. This certificate is neither an assurance for the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

On the basis of my examination of the records produced explanations and information furnished, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

Place: Gurgaon
Date: 30.05.2015

(Anil Kumar)
Chartered Accountant
M. No. 86223

CEO/CFO CERTIFICATION

I, **Surender Kumar Jain**, Managing Director, of **Sital Leasing and Finance Limited**, to the best of my knowledge and belief hereby certify that:-

- (a) I have reviewed the financial statements and the cash flow statements for the year ended 31-03-2015 and that the best of my knowledge and belief:-
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) There are to the best of my knowledge and belief, no transactions entered into by the company during the year that 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 and operations of such internal controls, if may, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the auditors and the Audit Committee:
 - (i) Significant changes in the internal control over financial reporting during the year under reference.
 - (ii) Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.
- (e) I further declare that the board members and senior managerial personnel have affirmed compliance with the code of conduct under Clause 49 of the Listing Agreement, for the Current Year.

For and on behalf of the Board of Directors

Place: Gurgaon
Date: 10.08.2015

Surender Kumar Jain
Chairman & Managing Director
DIN: 00530035

DECLARATION OF INDEPENDENCE

To,
The Board of Directors,
Sital Leasing and Finance Limited,
Office No. 322, 3rd Floor, S. S Plaza Commercial Complex,
Mayfield Garden, Sector-47
Gurgaon, Haryana- 122001

Dear Sir,

Sub: Declaration under sub-section (6) of section 149

I, Rajni hereby certify that I am a Non-executive Director of Sital Leasing and Finance Limited and comply with all the criteria of independent director envisaged under section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement. I hereby certify that:

1. I am not a promoter of the company or its holding, subsidiary or associate company;
2. I am not related to promoters or directors in the company, its holding, subsidiary or associate company;
3. I have/had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
4. None of my relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
5. Neither Me nor any of my relatives—
 - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of—

- a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
- (iii) holds together with his relatives 2% or more of the total voting power of the company; or
- (iv) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company.

I undertake that I shall seek prior approval of the Board if and when I have any such relationships/transactions, whether material or non material. If I fail to do so I shall cease to be an Independent Director from the date of entering into such relationship/transactions.

Thanking You.

Yours faithfully,

Rajni
(Independent Director)
DIN: 06890499

DECLARATION OF INDEPENDENCE

To,
The Board of Directors,
Sital Leasing and Finance Limited,
Office No. 322, 3rd Floor, S. S Plaza Commercial Complex,
Mayfield Garden, Sector-47
Gurgaon, Haryana- 122001.

Dear Sir,

Sub: Declaration under sub-section (6) of section 149

I, Anil Prakash hereby certify that I am a Non-executive Director of Sital Leasing and Finance Limited and comply with all the criteria of independent director envisaged under section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement. I hereby certify that:

1. I am not a promoter of the company or its holding, subsidiary or associate company;
2. I am not related to promoters or directors in the company, its holding, subsidiary or associate company;
3. I have/had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
4. None of my relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
5. Neither me nor any of my relatives—
 - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of—

- a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
- (iii) holds together with his relatives 2% or more of the total voting power of the company; or
- (iv) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company.

I undertake that I shall seek prior approval of the Board if and when I have any such relationships/transactions, whether material or non material. If I fail to do so I shall cease to be an Independent Director from the date of entering into such relationship/transactions.

Thanking You.

Yours faithfully,

Anil Prakash
(Independent Director)
DIN: 05187809

Independent Auditor's Report

To the Members of

SITAL LEASING & FINANCE LIMITED

Report on the Financial Statements

I have audited the accompanying financial statements of M/s Sital Leasing & Finance Limited ("the Company") which comprise the Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I have taken into account the provisions of the act, the accounting and Auditing standards and matter which are required to be included in the audit report under the provision of the act and the rules made thereunder. I conducted my audit in accordance with the Standards on Auditing specified under section 143 (10) of the act. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

Opinion

In my opinion and to the best of my information and according to the explanations given to me, the financial statements read together with NOTES thereon, subject to

1. Note No. 25, regarding non provision of diminution in value of Non- Current investments amounting to ₹ 115.14 Crore (Previous Year ₹ 115.19 Crore) by virtue of which profit of the company has been overstated by ₹ 115.14 Crores (Previous Year ₹ 115.19 Crore),
2. Note No. 26, During the year, the company has not made any provision for Doubtful Assets for ₹ 57.04 Lacs (Previous Year NIL) in respect of Loan outstanding which is not recoverable and no payment in respect of the same is received. Accordingly profit as per statements of Profit & Loss is overstated by ₹ 57.04 lacs.
3. In view of the above point no. 1 and 2, Profit as per Statements of Profit & Loss is overstated by ₹ 115.71 Crore (Previous Year of ₹ 115.19 Crore) and assets are also overstated by the same amount.

give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015;
- (b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date;
- (c) In the case of the Cash Flow Statement, of the Cash Inflows for the year ended on that date;

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I give in the Annexure "I" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by the Non-Banking Companies Auditor's Report (Reserve Bank) directions, 2008, I give in the annexure 'II', a statement on the matters specified in paragraph 3 & 4 of the said directions.
3. As required by section 143(3) of the Act, I report that:
 - a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;
 - b) in my opinion proper books of account as required by law have been kept by the Company so far as appears from my examination of those book;
 - c) the Balance Sheet, Statement of Profit and Loss, and cash flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In my opinion, the aforesaid Financial Statements, comply with the Accounting Standards specified under section 133 of the act, read with 7 of Companies (Accounts) Rules, 2014.
 - e) on the basis of written representations received from the directors as on 31st March, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015, from being appointed as a director in terms of section 164(2) of the act.
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to me:
 - (i) the Company does not have any pending litigations which would impact its financial position.
 - (ii) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

CA. ANIL KUMAR
(Chartered Accountant)
M. No. 086223

Place: Gurgaon
Date: 30.05.2015

ANNEXURE 'I' TO THE AUDITOR'S REPORT

The Annexure referred to in my report of even date to the members of SITAL LEASING & FINANCE LIMITED as at and for the year ended 31st March, 2015, I report that:

1. Fixed Assets:

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- b) As explained to me, all the fixed assets have been physically verified by the management in a phased periodical manner, which in my opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.

2. Inventories:

- a) The inventories have been physically verified during the year by the management. In my opinion, the frequency of verification is reasonable.
- b) In my opinion and according to the information and explanations given to me, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) The Company has maintained proper records of inventories. As per the information and explanation given to me, no material discrepancies were noticed on physical verification.

3. Loans, secured or unsecured, granted by the Company to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013

- a) In my opinion and according to the information and explanations given to me, the company has not granted any unsecured loans to the companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- b) In View of the facts mentioned in Point No- a, above the provisions of clause regarding reasonableness of interest charges or paid are not applicable to the company during the year under report.

4. In my opinion and according to the information and explanations given to me, the Company has an adequate internal control procedure commensurate with the size of the company and the nature of its business with regard to purchases of stock-in-trade and fixed assets and for the sale of such stock-in-trade and services. During the course of my audit, I have not observed any continuing failure to correct major weaknesses in such internal control system.

5. In my opinion and according to the information and explanations given to me, the company has not accepted deposits from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the CARO 2015 are not applicable to the Company.

6. I have been informed that maintenance of cost records has not been prescribed by the Central Government of the Companies Act, for the year under review.

7. Statutory Dues:

- a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to me, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2015 for a period of more than six months from the date of becoming payable.
 - b) According to records of company, there are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute
 - c) According to the records of the Company, there are no amounts that are due to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 2013 and rules made thereunder has been transferred to such fund within time.
8. The Company does not have accumulated losses at the end of the financial year. The Company has not incurred cash losses during the financial year covered by the audit and in the immediately preceding financial year.
 9. Based on my audit procedures and according to the information and explanations given to me, I am of the opinion that Since the company has neither taken any loans from a financial institution or a bank nor issued any debentures, hence the provisions the order regarding default in repayment of dues to a financial institution or bank or debenture holders doesn't arise.
 10. According to the information and explanations given to me, the Company has not given any guarantees for loans taken by others from a bank or financial institution.
 11. According to the information and explanations given to me, I report that the company has not raised any term loans during the year.
 12. Based on the audit procedures performed and the information and explanations given to me, I report that no fraud on or by the Company has been noticed or reported during the year, nor have I been informed of such case by the management.

CA. ANIL KUMAR
(Chartered Accountant)
M.No. 086223

Place: Gurgaon
Date: 30.05.2015

**To The Members of
SITAL LEASING & FINANCE LTD.**

I have examined the books of accounts and other relevant documents/records of SITAL LEASING & FINANCE LTD. as at 31.03.2015 for the purpose of audit and report on the basis of explanation and information given to me and in terms of Non-Banking financial Companies Auditors Report (Reserve Bank) Directions, 2008 on the following matters:

- i) The Company has been incorporated on October 10, 1983 and has applied for the registration as provided in section 45-IA of the Reserve Bank of India Act 1934.
- ii) The company is engaged in the business of non-banking financial institution and has obtained certificate of registration with RBI dated 21.12.2000, Reg. Cert. No. B-14.02131.
- iii) The company is holding Certificate of Registration issued by Reserve Bank of India and the company is entitled to continue to hold such Certificate of Registration in terms of its assets / income pattern as at 31.03.2015.
- iv) The company has passed the Board Resolution for non acceptance of any public deposit.
- v) The company has not accepted any public deposits during the financial year 2014-15.
- vi) The Company has complied with the Prudential Norms on income recognition, accounting standards, asset classification, provisioning for bad and doubtful debts (if any), and concentration of credit / investment as applicable to it in terms of the directions issued by the Reserve Bank of India in terms of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 1998. (Revised on 22nd Feb 2007, vide notification no. DNBS. 192/DG (VL)-2007)
- vii) The capital adequacy ratio as disclosed in the return submitted to the Reserve Bank of India in terms of NBFC Prudential Norms (Reserve Bank) Directions, 2007 has been correctly arrived at and such ratio complies with the minimum capital to risk assets ratio prescribed by Reserve Bank of India.
- viii) The company has furnished to Reserve Bank of India the annual statement of capital funds, risk assets / exposures and risk asset ratio (NBS-7) within the stipulated time.
- ix) The company has no branches and offices during the financial year 2014-15.

CA. ANIL KUMAR
(Chartered Accountant)
M. No. 086223

Place: Gurgaon
Date: 30.05.2015

SITAL LEASING AND FINANCE LIMITED

BALANCE SHEET AS AT 31-03-2015

(IN ₹)

PARTICULARS	NOTE NO.	AS AT 31ST, MARCH 2015	AS AT 31ST MARCH, 2014
I			
<u>EQUITY AND LIABILITIES</u>			
1 <u>Shareholders Funds</u>			
(A) Share Capital	2	61,25,73,750	61,25,73,750
(B) Reserves And Surplus	3	9,06,65,10,511	9,06,30,66,203
2 <u>Non Current Liabilities</u>			
(A) Long Term Provision	4	64,401	3,02,199
3 <u>Current Liabilities</u>			
(A) Trade Payable	5	-	2,04,95,397
(B) Other Current Liabilities	6	3,09,463	1,33,432
(C) Short Term Provisions	7	28,91,727	28,13,095
TOTAL		9,68,23,49,852	9,69,93,84,077
II			
<u>ASSETS</u>			
1 <u>Non-Current Assets</u>			
(A) Fixed Assets	8	92,48,722	1,16,53,586
(B) Non-Current Investments	9	9,50,00,00,000	9,50,00,00,000
(C) Deferred Tax Assets	10	3,91,175	1,08,012
(D) Long-Term Loans And Advances	11	2,57,99,998	12,35,31,912
2 <u>Current Assets</u>			
(A) Stock In Trade	12	4,92,41,279	6,05,41,282
(B) Trade Receivables	13	45,613	4,51,757
(C) Cash And Cash Equivalent	14	9,61,40,504	16,26,429
(D) Short Term Loans & Advances	15	14,82,561	14,71,100
TOTAL		9,68,23,49,852	9,69,93,84,077

Schedules referred to above and notes attached there to form an integral part of the Balance Sheet

In Terms Of My Report Of Even Date Annexed

FOR SITAL LEASING AND FINANCE LIMITED

CA. ANIL KUMAR
(Chartered Accountant)
M. NO. 086223

SURENDER KUMAR JAIN
(Managing Director)
DIN: 00530035

ANIL PRAKASH
(Director)
DIN : 05187809

Place: Gurgaon
Date: 30.05.2015

RAJENDER KUMAR
(Company Secretary)
M. No. A39836

SITAL LEASING AND FINANCE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31-03-2015

(IN ₹)

PARTICULARS	NOTE NO.	Current Period Apr-2014- Mar-2015	Previous Period Apr-2013- Mar-14
Revenue From Operations	16	1,41,75,24,125	41,11,14,401
Other Income	17	2,09,585	2,34,405
Total Revenue		1,41,77,33,710	41,13,48,807
Purchases of Stock in Trade	18	1,39,05,86,104	45,69,95,254
Change in Stock In Trade	19	1,13,00,003	(6,05,41,282)
Employee Benefits Expenses	20	12,26,301	9,26,403
Depreciation And Amortization Expenses	8	24,43,857	20,74,227
Other Expenses	21	36,11,562	33,23,597
Total Expenses		1,40,91,67,827	40,27,78,199
Profit After Depreciation		85,65,882	85,70,607
Less: Contingent Provision For Std. Assets	22	(2,37,798)	59,774
Less: Provision For Doubtful Assets	22	-	(10,27,000)
Profit Before Tax		88,03,680	95,37,833
Tax Expense			
Current Tax		28,91,727	27,88,274
Earliar Years Tax		-	(19,576)
Deferred Tax		(2,83,163)	(1,02,162)
Profit For The Year ended		61,95,116	68,71,297
Earning Per Equity Share			
Basic		0.10	0.43
Diluted		0.10	0.43

Schedules referred to above and notes attached there to form an integral part of the Statement of Profit & Loss In Terms Of My Report Of Even Date Annexed

FOR SITAL LEASING AND FINANCE LIMITED

CA. ANIL KUMAR
(Chartered Accountant)
M. NO. 86223

SURENDER KUMAR JAIN
(Managing Director)
DIN: 00530035

ANIL PRAKASH
(Director)
DIN : 05187809

Place: Gurgaon
Date: 30.05.2015

RAJENDER KUMAR
(Company Secretary)
M. No. A39836

SITAL LEASING AND FINANCE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

(₹ in Lacs)

PARTICULARS	2014-15	2013-14
<u>A. CASH FLOWS FROM OPERATION ACTIVITIES :</u>		
Net Profit Before Tax And Extraordinary Items	85.66	85.71
Adjustments For :		
Depreciation	24.44	20.74
Operating Profit Before Working Capital Changes	110.10	106.45
Adjustments For :		
Increase in Trade Recievables	-	595.52
Increase/Decrease In Current Assets	116.55	(0.40)
Increase/Decrease in Trade Payables	(204.95)	204.95
Increase/Decrease In Current Liabilities	0.79	0.05
Increase / Decrease in Stock	-	(605.41)
Cash Generated From Operations	(87.62)	194.71
Direct Tax Paid	(28.13)	(17.46)
Net Cash From Operating Activities	(5.65)	283.70
<u>B. CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Purchase of Fixed Asset	(0.40)	(56.51)
Net Cash Used In Investment Activites	(0.40)	(56.51)
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Share Capital Issued	-	40.04
Repayment of Loan	951.19	
Loans & Advances Given	-	(255.35)
Net Cash From In Financing Activities	951.19	(215.31)
NET INCREASE IN CASH AND CASH EQUVALENTS	945.14	11.88
CASH & CASH EQUIVALENTS (Opening Balance)	16.26	4.38
CASH & CASH EQUIVALENTS (Closing Balance)	961.40	16.26

NOTE : NEGATIVE FIGURES HAVE BEEN SHOWN IN BRACKETS.

In Terms Of My Report Of Even Date Annexed

FOR SITAL LEASING AND FINANCE LIMITED

CA. ANIL KUMAR
(Chartered Accountant)
M. NO. 086223

SURENDER KUMAR JAIN
(Managing Director)
DIN: 00530035

ANIL PRAKASH
(Director)
DIN : 05187809

Place: Gurgaon
Date: 30.05.2015

RAJENDER KUMAR
(Company Secretary)
M. No. A39836

Notes to the Financial Statements

Note1: SIGNIFICANT ACCOUNTING POLICIES

(a) Basis for preparation of Accounts:

The financial Statement have been prepared inconformity with generally accepted accounting principle to comply in all material respect with the notified accounting standards ('AS') under companies accounting standards Rules, as amended, the relevant provisions of the companies Act, 2013 ('the Act') and the guidelines issued by the Reserve Bank of India (RBI) as applicable to an Non – Banking Finance Company ('NBFC'). The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the company and are consistent with those used in the previous year. The company adopts accrual system of accounting unless otherwise stated.

(b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual result could differ from these estimates. Any revisions to the accounting estimates are recognized prospectively in the current and future years.

(c) Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the assets to its working condition for its intended use.

Intangible Assets expected to provide future enduring economic benefits are carried at cost less accumulated amortization and impairment losses, if any. Cot comprise of purchase price and directly attributable expenditure on making the assets ready for its intended use.

(d) Depreciation & Impairment of Assets

Depreciation on fixed assets is provided on Written down Value method, over the useful lives and in the manner prescribed in Schedule II to the Companies Act, 2013.

Notes to the Financial Statements

(e) **Investment**

Long-term investments are stated at cost. Provision of diminution in the value of long-term investments is made only if; such a decline is other than temporary in the opinion of the management. As in case of our company such decline is presumed to be temporary hence no provision has been created.

(f) **Revenue Recognition**

(i) Loan Income

In respect of loan agreements, the income is accrued by applying the impact rate in the transaction on declining balance on the amount financed for the period of the agreement.

(ii) Dividend income on investments is accounted for as and when the right to receive the same is established.

(iii) No income is recognized in respect of Non- performing assets, if any, as per the prudential norms for income recognition introduced for Non-Banking Financial Corporation by Reserve Bank of India vide its notification o.DFC.NO.119/DG/ (SPT)-98 date 31-01-1998 and revised notification no. DNBS.192/DG (VL)-2007 dated 22-02-2007.

(g) **Provisions of Assets**

The company makes provisions for standard and Non-performing Assets as per the Non-Banking Financial (Non-Deposit Accepting of Holding Companies prudential Norms Reserve Bank) Directions, 2007, as amended from time to time. The company also makes additional provisions towards loan assets, to the extent considered necessary, based on the management's best estimate.

Loan assets which as per the management are not likely to be recovered are considered as bad debts and written off.

Provisions on standards assets are made as per the notification DNBS.PD.CC.No. 207/03.02.002/2010-11 issued by Reserve Bank of India.

Notes to the Financial Statements

(h) **Employee Benefits**

Company do not follow the provision of the accounting Standard-15 "Employee benefits" as the company do not have employee more than 10 personnel's. So it is the policy of the company that any kind of provision mentioned in the AS -15 will not be entertained. And the company does not make provision for gratuity also.

In case the company's employee limits goes beyond the prescribed limits then AS-15 for Employee benefits will be taken into consideration.

(i) **Provisions, contingents Liabilities and contingent Assets**

(i) A Provision is recognized when the company has present obligation as a result of past event and it is probable that outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

(ii) Contingent Liabilities are disclosed separately by way of note to financial statements after careful evaluation by the managements of the facts and legal aspects of the matter involved in case of:

- (a) a present obligation arising from the past event, when it is not probable that an outflow of resources will be required to settle the obligation.
- (b) A possible obligation, unless the probability of outflow of resources is remote.

(iii) Contingent Assets are neither recognized, nor disclosed in the financial statements.

(j) **Accounting of Inventories:**

Stock in trade should be valued at cost or market price whichever is lower.

(k) **Taxation**

Provisions for current tax is made in accordance with and at the rates specified under the Income Tax Act, 1961, in accordance with Accounting Standard 22- 'Accounting for taxes on Income', issued by the Institute of Chartered Accountant of India.

Notes to the Financial Statements

(l) **Earning per share**

Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted averages number of equity shares outstanding during the year.

For the purpose of calculating diluted earning per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all diluted potential equity shares.

(m) **Cash and Cash Equivalent**s

Cash and cash equivalents in the cash flow statements comprise cash at bank and in hand and highly liquid investments that are readily convertible into known amount of cash.

Notes to Financial Statements

NOTE 2. SHARE CAPITAL

IN ₹

PARTICULARS	AS AT 31ST MARCH, 2015	AS AT 31ST MARCH, 2014
Authorised Share Capital 65,000,000 (Previous Year 65,000,000) Equity Share of ₹ 10/- Each	<u>65,00,00,000</u> 65,00,00,000	<u>65,00,00,000</u> 65,00,00,000
Issued, Subscribed & Paid up Share Capital Shares at the end of the Accounting Period 61,257,375 (Previous Year 61,257,375) Equity Shares of ₹10/- Each	<u>61,25,73,750</u>	<u>61,25,73,750</u>
Total	61,25,73,750	61,25,73,750

2.1 The company has only one class of equity Shares having Par Value of ₹ 10/- per Share. All these Shares have Same right & preferences with respect to payment of dividend, repayment of Capital & Voting.

2.2 The reconciliation of the number of Shares outstanding is set out Below

PARTICULARS	AS AT 31ST MARCH, 2015	AS AT 31ST MARCH, 2014
Equity Shares at the beginning of the year	6,12,57,375	8,00,750
Add: Allotment on Right Issue during the Year (in the Ratio of 1:2)	-	4,00,375
Add : Allotment on Bonus issue during the Year	-	6,00,56,250
Equity Shares at the end of the Year	<u>6,12,57,375</u>	<u>6,12,57,375</u>

Notes to Financial Statements

2.3 Shares In The Company Held By Each Shareholder Holding More Than 5% shares

Name of the Shareholders	AS AT 31ST MARCH, 2015		AS AT 31ST MARCH, 2014	
	% of	No. Of Share	% of	No. Of Share
Avail Financial Services Ltd.	6.27	38,42,850	6.27	38,42,850
Legend Infoways Pvt. Ltd.	15.61	95,62,500	15.61	95,62,500
Microland Developers Pvt. Ltd.	14.57	89,25,000	14.57	89,25,000

NOTE 3: RESERVES & SURPLUS

IN ₹

PARTICULARS	AS AT 31ST MARCH, 2015	AS AT 31ST MARCH, 2014
<u>Reserve Under Section 45(IC)</u>		
At The Beginning Of The Accounting Period	15,15,886	1,65,974
Additions During The Year	11,67,031	13,49,912
At The End Of The Accounting Period	<u>26,82,917</u>	<u>15,15,886</u>
<u>General Reserve</u>		
At The Beginning Of The Accounting Period	10,58,15,522	10,58,15,522
Additions During The Year		
At The End Of The Accounting Period	<u>10,58,15,522</u>	<u>10,58,15,522</u>
<u>Securities Premium Account</u>		
At The Beginning Of The Accounting Period	8,94,88,87,500	9,54,94,50,000
Additions During The Year	-	60,05,62,500
At The End Of The Accounting Period	<u>8,94,88,87,500</u>	<u>8,94,88,87,500</u>
<u>Surplus in Statement of Profit & loss</u>		
At The Beginning Of The Accounting Period	68,47,295	13,25,910
Additions During The Year	61,95,116	68,71,297
(Balance In Statement Of Profit & Loss)		
<u>Transfer To Reserves</u>		
Reserve U/S 45(IC)	(11,67,031)	(13,49,912)
Provision for CSR Expenses	(97,302)	-
ROC fees for increased in Authorised cap.	(26,52,500)	-
Fixed Assets Written Off	(1,007)	-
At The End Of The Accounting Period	<u>91,24,571</u>	<u>68,47,295</u>
Grand Total	9,06,65,10,511	9,06,30,66,203

Notes to Financial Statements

NON CURRENT LIABLITIES

NOTE: 4 LONG TERM PROVISION

IN ₹

PARTICULARS	AS AT 31ST MARCH, 2015	AS AT 31ST MARCH, 2014
Provision for Standard Assets	64,401	3,02,199
Total	64,401	3,02,199

CURRENT LIABILITES:

NOTE 5 : TRADE PAYABLE

IN ₹

PARTICULARS	AS AT 31ST MARCH, 2015	AS AT 31ST MARCH, 2014
Trade payable - Other Than SME	-	2,04,95,397
Total	-	2,04,95,397

NOTE 6 : OTHER CURRENT LIABILITIES

IN ₹

PARTICULARS	AS AT 31ST MARCH, 2015	AS AT 31ST MARCH, 2014
Expenses Payable	3,09,463	1,33,432
Total	3,09,463	1,33,432

NOTE 7 : SHORT TERM PROVISION

IN ₹

PARTICULARS	AS AT 31ST MARCH, 2015	AS AT 31ST MARCH, 2014
Provision for Taxation	28,91,727	28,13,095
Total	28,91,727	28,13,095

Notes to the Financial Statement

Note : 8 Fixed Asset

IN ₹

Sr · N	Particulars	Gross Block			Depreciaton			Net Block				
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Adjustments	Deduction during the year	Value at the end	WDV as on 31.03.2015	WDV as on 31.03.2014
I	Tangible Assets											
	1 Building	50,94,814	-	-	50,94,814	2,53,540	-	2,36,543	-	4,90,083	46,04,731	48,41,274
	2 Furniture & fixture	12,59,500	-	-	12,59,500	3,02,313	-	2,59,470	-	5,61,783	6,97,718	9,57,187
	3 Vehicles	74,11,090	-	-	74,11,090	18,84,245	-	17,71,324	-	36,55,569	37,55,521	55,26,845
	4 Office Equipment	3,82,849	40,000	-	4,22,849	54,570	-	1,76,520	1,007	2,32,097	1,90,752	3,28,279
	SUB TOTAL	1,41,48,253	40,000	-	1,41,88,253	24,94,668	-	24,43,857	1,007	49,39,532	92,48,722	1,16,53,586
	Total (Current Year)	1,41,48,253	40,000	-	1,41,88,253	24,94,668	-	24,43,857	-	49,39,532	92,48,722	1,16,53,586
	(Previous Year)	84,97,557	56,50,696	-	1,41,48,253	4,20,441	-	20,74,227	-	24,94,668	1,16,53,585	80,77,116

In Terms Of My Report Of Even Date Annexed

FOR SITAL LEASING AND FINANCE LIMITED

CA. ANIL KUMAR
(Chartered Accountant)
M. NO. 86223

SURENDER KUMAR JAIN
(Managing Director)
DIN: 00530035

ANIL PRAKASH
(Director)
DIN : 05187809

Place: Gurgaon
Date: 30.05.2015

RAJENDER KUMAR
(Company Secretary)
M. No. A39836

Notes to Financial Statements

NON CURRENT ASSETS

NOTE 9: NON CURRENT INVESTMENT

IN ₹

PARTICULARS		AS AT 31ST MARCH, 2015	AS AT 31ST MARCH, 2014
Unquoted Equity Shares			
1000000	Carewell Exim Pvt. Ltd. of ₹ 10 /-each	1,00,00,00,000	1,00,00,00,000
2000000	KDG Properties & Construction Pvt.Ltd. of ₹ 10/- each	2,00,00,00,000	2,00,00,00,000
3250000	Solomon Holdings Pvt. Ltd. ₹ 10/- each	3,25,00,00,000	3,25,00,00,000
3250000	Utsav Securities Pvt. Ltd ₹ 10/- each	3,25,00,00,000	3,25,00,00,000
Total		9,50,00,00,000	9,50,00,00,000

NOTE 10 : DEFERRED TAX ASSETS (NET)

IN ₹

PARTICULARS	AS AT 31ST MARCH, 2015	AS AT 31ST MARCH, 2014
Opening Balance	1,08,012	5,850
Created During the Year	2,83,163	1,02,162
Reversed During the Year	-	-
Closing Balance	3,91,175	1,08,012

NOTE :11 LONG TERM LOAN & ADVANCES

IN ₹

PARTICULARS	AS AT 31ST MARCH, 2015	AS AT 31ST MARCH, 2014
Unsecured Loan received (include overdue Amount)		
Standard Assets	2,57,59,998	12,35,31,912
DSE Security Deposits	40,000	-
Total	2,57,99,998	12,35,31,912

Notes to Financial Statements**NOTE : 12 STOCK IN TRADE**

IN ₹

(As per Annexure "A" attached)

PARTICULARS	AS AT 31ST MARCH, 2015	AS AT 31ST MARCH, 2014
Stock in Trade (Quoted security)	4,92,41,279	6,05,41,282
Total	4,92,41,279	6,05,41,282

NOTE : 13 TRADE RECEIVABLE

IN ₹

(Unsecured & considered Good)

PARTICULARS	AS AT 31ST MARCH, 2015	AS AT 31ST MARCH, 2014
Sundry Debtors		
Less than Six Months	45,613	4,51,757
More Than Six Months	-	-
Total	45,613	4,51,757

NOTE : 14 CASH & CASH EQUIVALENTS

IN ₹

PARTICULARS	AS AT 31ST MARCH, 2015	AS AT 31ST MARCH, 2014
Cash in Hand	3,67,578	1,10,963
Bank balance with Current account	9,57,72,926	5,15,466
Fixed Deposit with Globe Commodities Ltd.	-	10,00,000
Total	9,61,40,504	16,26,429

NOTE : 15 SHORT TERM LOAN & ADVANCES

IN ₹

PARTICULARS	AS AT 31ST MARCH, 2015	AS AT 31ST MARCH, 2014
Balance from Revenue Authorities	14,63,255	14,31,100
DSE Security deposit	-	40,000
Prepaid Expenses	19,306	-
Total	14,82,561	14,71,100

Notes to Financial Statements**NOTE : 16 REVENUE FROM OPERATION**

IN ₹

PARTICULARS	Current Period Apr-2014- Mar-2015	Previous Period Apr-2013- Mar-14
Sale of Trading Goods	1,40,31,88,612	39,73,62,580
Income from Trading	3,90,742	-
Interest On Loan (Gross TDS: ₹ 13,95,440/- Previous Year Gross TDS: ₹ 13,76,302)	1,39,44,771	1,37,51,821
Total	1,41,75,24,125	41,11,14,401

NOTE : 17 OTHER INCOME

IN ₹

PARTICULARS	Current Period Apr-2014- Mar-2015	Previous Period Apr-2013- Mar-14
Dividend Income	1,99,960	2,22,077
Interest Income On FDR (Gross)	9,625	12,328
Total	2,09,585	2,34,405

NOTE : 18 PURCHASES OF STOCK IN TRADE

IN ₹

PARTICULARS	Current Period Apr-2014- Mar-2015	Previous Period Apr-2013- Mar-14
Purchases of Stock in trade	1,38,96,40,837	45,68,60,702
Brokerage On Trading	9,45,267	1,34,552
Total	1,39,05,86,104	45,69,95,254

NOTE : 19 CHANGE IN STOCK IN TRADE

IN ₹

PARTICULARS	Current Period Apr-2014- Mar-2015	Previous Period Apr-2013- Mar-14
Balance at the beginning of the year	6,05,41,282	-
Balance at the Closing of the year	4,92,41,279	6,05,41,282
Total	1,13,00,003	(6,05,41,282)

Notes to Financial Statements

NOTE : 20 EMPLOYEE BENEFITS EXPENSES

IN ₹

PARTICULARS	Current Period Apr-2014- Mar-2015	Previous Period Apr-2013- Mar-14
Salary Expenses	12,00,756	9,07,391
Staff Welfare Expenses	25,545	19,012
Total	12,26,301	9,26,403

NOTE : 21 OTHER EXPENSES

IN ₹

PARTICULARS	Current Period Apr-2014- Mar-2015	Previous Period Apr-2013- Mar-14
Advertisement Expenses	76,140	1,00,680
- Audit Remuneration		
(a) Audit Fees	12,360	12,360
(b) Tax Audit Fees	11,236	11,236
(c) Internal Audit Fees	10,000	10,000
Annual charges for Credit Rating	20,225	
Bad Debts W/off	-	12,49,110
Bank Charges	1,894	52,309
Business Promotion	17,64,023	91,836
Car Insurance	21,677	43,250
Loss On Sale of Commodity	10,538	-
Conveyance Expenses	42,771	51,721
Director Sitting Fees	50,000	50,000
Income Tax Demand Paid	-	17,548
Legal & Professional charges	2,27,846	1,92,540
Listing Compliance Charges	5,91,857	6,85,165
Misc. Expenses	18,970	7,950
Postal Charges	42,763	68,691
Printing & Stationery	67,232	21,145
Repair & Maintenance	5,54,446	4,84,522
Secretarial & Filing Fees Expenses	18,000	21,225
Software Exp.	8,000	-
Trading Expenses	22,984	1,15,656
Tour & Travels Expenses	38,600	36,653
Total	36,11,562	33,23,597

Notes to Financial Statements

NOTE : 22 PROVISIONS

IN ₹

PARTICULARS	Current Period Apr-2014- Mar-2015	Previous Period Apr-2013- Mar-14
Provision on Standard Assets	(2,37,798)	59,774
Provision on doubtful Assets	-	(10,27,000)
Total	(2,37,798)	(9,67,226)

Annexure 'A'**Detail of Closing Stock in Trade**

Particulars	Quantity	2,015
ADANI ENTERPRISES LTD.	200	1,23,080
ADANI PORTS & SPC. ECO. ZONE LTD	200	61,610
ADANI POWER LTD.	1000	47,300
ALLAHBAD BANK LTD.	200	20,060
ALOK IND.LIMITED	350	2,590
ANDHRA BANK LTD.	750	49,987
BAJAJ AUTO LTD.	2	4,035
BAJAJ HINDUSTHAN SUGAR LTD.	200	2,880
BANK OF INDIA LTD	150	29,363
BERGER PAINTS INDIA LTD.	10	2,088
BHARAT HEAVY ELE. LTD.	20	3,556
CANARA BANK LTD.	50	18,395
COAL INDIA LTD.	10	3,600
CREWBOSS PRODUCTS LTD.	1000	6,050
DENA BANK LTD.	200	10,160
DHAMPUR SUGGARS LTD.	450	14,594
DISH TV INDIA LTD.	1000	76,137
EDUCOM SOLUTION LTD.	100	1,245
ENGINEER INDIA LTD.	20	3,885
ESSEL PROPACK LTD	10	1,173
FINANCIAL TECH.LTD.	20	3,631
FINOLEX CABLES LTD.	10	2,718
GAMMON INDIA LTD.	200	3,510
GMR INFR. LTD.	500	8,300
GUJRAT MINERAL DEVELOPMENT CORPORATION LTD.	50	5,608
GUJRAT NARMADA VALLEY FERTILIZERS AND CHEMICALS LTD.	50	3,390
GUJRAT STATE FER. AN CHEM LTD.	50	4,162
HDFC BANK LTD.	7500	70,06,971
HERO MOTOCORP LTD.	2	5,260
HINDUSTAN CONSTRUCTIONCO LTD.	200	6,530
HINDUSTAN COPP LTD.	100	6,310
HINDUSTAN ZINC LTD.	60	9,711
HOUSING DEV AND INF. LTD	50	4,469
IDFC LTD	50	5,785
IFCI LTD.	100	3,021
INDIA CEMENTS LTD.	100	8,645
INDIAN BANK LTD.	50	8,648
INDIAN INFO. LTD	100000	72,000
IRB INFR. DEV LTD	100	24,540
IVRCL LTD.	500	7,875

JAI CORPO LTD.	200	11,220
JAI PRAKASH ASSOCIATES LTD.	2000	49,600
JAI PRAKASH POWER VENTURE LTD.	200	2,044
KARNATAKA BANK	50	6,230
KOTAK MAHINDRA BANK LTD.	5	6,566
LARSEN AND TOUBRO LTD.	100	1,50,451
LML LIMITED	500	3,280
L&T FINANCE HOLDINGS LTD.	125	7,850
MARUTI SUZUKI INDIA LTD	5	13,866
MCLEOD RUSSEL INDIA LTD.	10	2,392
METALS AND MINERALS TRADING CORP LTD.	100	4,870
NATIONAL MINERALS DEV. CORP. LTD.	100	13,005
NATIONAL THERMAL POWER CORP. LTD	500	73,675
NIFTY	600	54,32,012
NESTLE INDIA LTD.	5	27,435
NHPC LTD.	347000	57,15,069
OIL AND NATURAL GAS COR. LTD.	100	30,680
PETRONET LNG LTD.	100	17,145
POWER FINANCE CORP. LTD.	50	13,637
PUNJ LLOYED LTD	200	5,930
RELIANCE CAPITAL LTD	200	68,060
RELIANCE COMMUNICATION LTD.	700	41,510
RELIANCE INFR. LTD	200	70,716
RELIANCE POWER LTD.	437985	2,78,26,939
RELIANCE INDU. LTD.	1200	9,89,640
RURAL ELECTRIFICATION INDIA LTD.	50	12,809
SAIL LTD.	400	27,340
SOUTH INDIAN BANK LTD.	500	12,625
STATE BANK OF INDIA LTD.	100	26,700
SUZLON ENERGY LTD.	11300	3,09,620
SYNDICATE BANK LTD.	200	20,260
TATA POWER LTD.	100	7,710
TATA STEEL LTD.	50	15,843
TATA TELESERVICES LTD.	5666	28,150
UNION BANK OF INDIA LTD.	100	15,670
UNITED SPIRITS LTD	40	1,45,674
VOLTAS LTD	10	2,787
WELSPUN CORP LTD.	100	5,400
YES BANK LTD	15	12,248
ZEE ENTERTAINMENT LTD	500	1,70,850
ZEE LAERN LTD.	2000	72,400
MEDIA CORP LTD	5000	88,500
GRAND TOTAL		4,92,41,279

Notes to the Financial Statements

23. Previous year's figures have been reworked, regrouped, & reclassified wherever necessary to confirm to the current year presentation.
24. In the opinion of Board of Director, the current Assets, loans & advances have a value on realization in the ordinary course of business at least equal to the amount at which these are stated.
25. As per AS-13, all long term investments are to be carried at cost less diminution in the value except for temporary diminution. There is non provision of diminution in the value of Non Current Investment to the tune of ₹ 115.14 Crores by virtue of which profit of the company has been overstated by ₹ 115.14 Crores.
26. During the year, the company has not made any provision for Doubtful Assets for ₹ 57.04 Lacs (Previous Year NIL) in respect of Loan outstanding no payment for the current year is received in respect of the same is received. But the company is hopeful for receiving
27. During the year, the Company has purchased shares Quoted/unquoted and Commodities (If Any) has been considered as stock in trade by the Management.
28. During the year, the company has been traded in F & O's. All the transactions transacted in the F & O's during the year has been covered in the turnover of the company. During the year, the company has made turnover of ₹ 129.29 Lacs from the sale & purchase of F & O's.
29. Statutory Reserve represents the Reserve Fund created u/s 45-IC of the Reserve Bank of India Act, 1934. An amount of ₹ 11,67,031. (Previous Year ₹ 13,49,912/-) representing 20% of Net Profit is transferred to the fund for the year.
30. The company's business activity falls within two primary/ secondary business segment viz. Finance Activity and dealing in shares & securities. The disclosure requirement of Accounting standard (AS) -17 "Segment Reporting" issued by the Institute of chartered Accountants of India, therefore is not applicable.
31. Information as required by Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Direction, 2007 is Furnished vide Annexure -1 Attached Herewith.
32. Information as required by Non Banking Financial Companies -Corporate Governance (Reserve Bank) Direction, 2015 is Furnished vide Annexure -II Attached Herewith.
33. Earning per Share "AS-20" issued by the Institute of chartered Accountants of India:

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
(A) Profit after taxation as Statement of Profit and Loss (in Rupees)	6,195,116	6,871,297
(B) Weight Average number of equity Shares outstanding during the year	61,257,375	16,148,458
(C) Nominal value of Equity shares (in rupees)	10.00	10.00
(D) Basic Earning per Share	0.10	0.43
(E) Diluted Earning per share	0.10	0.43

Notes to the Financial Statements

34. Related Party Disclosure:

As per Accounting Standard 18 on related Party disclosure issued by the Institute of chartered Accountants of India, the nature and volume of transaction of the company during the year with the related parties were as follows:

Name of the Related Party	Relationship	Nature of Transaction	Number of Transaction	Amount of Transaction	Amount o/s on B.S Date
KDG Properties & constructions Private Limited	Virendra Jain Director of KDG is Brother of Surendra Kumar Jain	Investment	0	0	2000000000
Utsav Securities Private Limited	Virendra Jain Director of Utsav is Brother of Surendra Kumar Jain	Investment	0	0	3250000000
Vivek Kumar Gupta	Director of the Company	Sitting fees	2	50000	0.00

Note: Related party relationship is as identified by the Company and relied upon by the auditor.

35. The Company estimates the deferred tax created / (credit) using the applicable rate of Taxation based on the impact of timing Differences between financial Statements and Estimated taxable income for the current Year.

Details of Deferred Tax Assets (Liabilities) are As follows:

Calculation of Deferred Tax Assets	
WDV as per Companies Act	9,248,722
WDV as per Income Tax act	10,514,661
Timing Difference	1,265,939
Deferred Tax Assets	391,175

36. There are no micro, Small and Medium Enterprises, to whom the Company owes dues which outstanding for more than 45 days as at 31st March 2015. This information as required to be disclosed under the micro, small and medium Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with company.

In terms of My Report of even date annexed.

FOR SITAL LEASING & FINANCE LIMITED

CA. ANIL KUMAR
(Chartered Accountant)
M. No. 086223

SURENDER KUMAR JAIN
(Managing Director)
DIN: 00530035

ANIL PRAKASH
(Director)
DIN: 05187809

Place: Gurgaon
Date : 30.05.2015

RAJENDER KUMAR
(Company Secretary)
M. NO. A39836

**Schedule of the
Balance sheet of a non deposit taking non-banking financial company**

Sital Leasing & Finance Limited

(As required in terms of paragraph 13 of Non Banking Financial (Non Deposit Accepting or Holding)
Companies Prudential Norms (Reserve Bank Directions,2007)

(₹In Lacs)

Particulars			
Liabilities Side:			
(1)	Loan and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:	Amount outstanding	Amount Overdue
	<ul style="list-style-type: none"> a) Debenture : Secured <li style="padding-left: 40px;">: Unsecured <li style="padding-left: 40px;">(Other than falling within the meaning of public deposit*) b) Deferred Credit c) Term Loans d) Inter corporate Loan and Borrowing e) Commercial Paper f) Other loans (Specify nature 	NIL NIL	NIL NIL
	<ul style="list-style-type: none"> • Please See Note 1 below 	NIL NIL NIL NIL NIL NIL	NIL NIL NIL NIL NIL NIL
Assets side:			
		Amount outstanding	
(2)	Break up of Loans and Advance including bill receivables [other than those included in (4) below]:		
	<ul style="list-style-type: none"> a) Secured b) Unsecured 	NIL 257.60	
(3)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
	<ul style="list-style-type: none"> (i) Lease assets including lease rentals under sundry debtor: <ul style="list-style-type: none"> a) Financial Lease b) Operating Lease (ii) Stock on hire including hire charges under sundry debtors: <ul style="list-style-type: none"> a) Assets on Hire b) Repossessed Assets 	NIL NIL	
		NIL	

(5)	Borrower group wise classification of assets financed as in (2) and (3) above: Please see note 2 below		
	Category	Amount of Net of provision	
		Secured	Unsecured
			Total
	1. Related Parties**		
	(a) Subsidiaries	NIL	NIL
	(b) Companies in the same group	NIL	NIL
	(c) Other related parties	NIL	NIL
	2. Other than Related parties	NIL	256.96
	Total	NIL	256.96
(6)	Investor group wise classification of all investments (current and long term) in share and securities (both quoted and unquoted): Please see note 3 below:		
	Category	Market Value / Break up or Fair value of NAV	Book value (Net of Provision)
	1. Related Parties**		
	(a) Subsidiaries	NIL	NIL
	(b) Companies in the same group	56542.63	65000
	(c) Other related parties	NIL	NIL
	2. Other than Related parties	26943.00	30000
	Total	83485.63	95000

**** As per Accounting Standard of ICAI (Please see note 3)**

(7) Other Information:

Particulars		Amount
(i)	Gross Non Performing Assets	
	(a) Related parties	NIL
	(b) Other than related parties	NIL
(ii)	Net Non Performing assets	NIL
	(a) Related parties	NIL

	(b) Other than related parties	NIL
(iii)	Assets acquired in satisfaction of debt	NIL

Notes:

1. As defined in paragraph 2 (1) (xii) of the Non Banking Financial Companies acceptance of public deposits (Reserve Bank) directions, 1998.
2. Provisioning norms shall be applicable as prescribed in Non Banking financial (Non- Deposit Accepting or Holding) companies Prudential Norms (Reserve Bank Directions, 2007).
3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investment and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investment and break up / fair value /NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in(4) above.

**Indicative List of Balance Sheet Disclosure for NBFCs with Asset Size Rs.500
Crore and Above and Deposit Taking NBFCs**

1. Capital fund to Risk Weighted Assets/Exposure (in percentage)

Sr. No.	Particulars	Current Year	Previous Year
1.	Tier I Capital	104.57	99.71
2.	Tier II Capital	0.01	0.00
3.	Total	104.58	99.71

2. Investments: Amount in ₹ Crore

Sr. No.	Particulars	Current Year	Previous Year
1.	Value of Investments		
	Gross value of Investments	950.00	950.00
	Less: provision for Depreciation	0.00	0.00
	Net Value of Investments	950.00	950.00
2.	Movements of Provisions	0.00	0.00

3. The Company has Outstanding Loan to the Sunworld Developers Pvt. Ltd. (Commercial Real-estate) of ₹ 15,000,000 (Previous Year ₹15,000,000) respectively as on 31-03-2015; the borrower companies are involved in the business of Real estate.

4. Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceeded by the NBFC:
During the year, NBFC has not make borrowings exceeded by prescribed Limits.

5. The Company get its membership Certificate from all four CICs i.e. Credit Information Bureau (India) Limited (CIBIL), Equifax Credit Information Services Private Limited (ECIS), Experian Credit Information Company of India Pvt Ltd, CRIF High Mark Credit Information Services Pvt Ltd. But the company has not received any rating from above said agency.

6. Provision for Standard & Non Performing Assets:

Provision for non performing assets (NPAs) is made in the financial statements according to the Prudential Norms prescribed by RBI for NBFCs. The Company also makes additional

provision towards loan assets, based on the management's best estimate. Additional provision of 0.25% on Standard assets has also been made during the year, as per stipulation of RBI on Standard assets. Company has made provisions for Standard Assets as well as Non-Performing Assets as per the table below:

In ₹

Particulars	2014-15	2013-14
Doubtful Assets	0.00	0.00
Total Non-Performing Assets	0.00	0.00
Provision already available	0.00	10,27,000.00
Additional Provision made during the year	0.00	0.00
Reversed during the year	0.00	(10,27,000.00)
Total Provision at the end of the Year	0.00	0.00
Standard Assets	25,759,998.00	120,879,412.00
Provision already available	302,198.90	242424.90
Additional provision made/ (Reversed) during the year	(237,798.00)	59774.00
Total Provision at the end of the Year	64400.90	302198.90

7. Disclosure of Complaints

Customer Complaints

No. of complaints pending at the beginning of the year - NIL

No. of complaints received during the year -NIL

No. of complaints redressed during the year -NIL

No. of complaints pending at the end of the year-NIL

Form No. AOC-2

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

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

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

(a) Name(s) of the related party and nature of relationship: NIL

(b) Nature of contracts/arrangements/transactions: NIL

(c) Duration of the contracts / arrangements/transactions: NIL

(d) Salient terms of the contracts or arrangements or transactions including the value: NIL

(e) Justification for entering into such contracts or arrangements or transactions: NIL

(f) Date of approval by the Board: NIL

(g) Amount paid as advances: NIL

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: NIL

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

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value	Date(s) of approval by the Board	Amount paid as advances, if any
KDG Properties & constructions Private Limited	Investment*	NIL	NIL	28.01.2011	NIL
Utsav Securities Private Limited	Investment*	NIL	NIL	28.01.2011	NIL

- **Investments in these Companies since 31.03.2011.**

Form No. MR-3

[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 FINANCIAL YEAR ENDED 31.03.2015

To,

The Members,
SITAL LEASING AND FINANCE LIMITED
Office No. 322, 3rd Floor, Plaza,
Commercial Complex, Mayfield Garden,
Sector-47, Gurgaon-122001

Date of Incorporation: 10/10/1983

Authorized Share Capital: 650,000,000.00

Paid up Share Capital: 612,573,750.00

We have conducted the secretarial audit of the compliance of applicable statutory provisions **Sital Leasing and Finance Limited** hereinafter referred to as ("**the company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **Sital Leasing and Finance Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st Day of March, 2015 ('Audit Period')** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Sital Leasing and Finance Limited ('The Company')** for the financial year ended on **31st Day of March, 2015** according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the company during the audit period)**
- 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;
 - The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - e. 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;
 - f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

Other Acts:

The provisions of Chapter III B of the Reserve Bank of India Act, 1934 with respect to NBFC are applicable to company.

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. **(Not applicable to the company during the audit period)**
- ii. The Listing Agreements entered into by the Company with Stock Exchange(s)

- 1. The company has not appointed Chief Financial Officer during the audit period as per the provisions of section 203(1) of the Companies Act, 2013 and rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.***

We further report that:

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

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

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

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

Place: Delhi

Date: 30.05.2015

SAS and Associates

Shazan Ali

Partner

ACS No. 25996

C P No.: 9354

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Annexure- A

To,

The Members,

SITAL LEASING AND FINANCE LIMITED

Office No. 322, 3rd Floor, Plaza,

Commercial Complex, Mayfield Garden,

Sector-47, Gurgaon-122001

Our report of even date is to be read along with this letter.

- i. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- ii. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
- iii. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- iv. Where ever required, we have obtained the management representations about the compliance of laws, rules and regulations and happening of events etc.
- v. The Compliance of provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
- vi. The Secretarial Audit report is neither an assurance as to the future viability nor of the efficacy of the effectiveness with which the management has conducted the affairs of the Company.

Place: Delhi

Date: 30.05.2015

SAS and Associates

Shazan Ali

Partner

ACS No. 25996

C P No.: 9354

Form No. MGT-9
EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31/03/2015

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L65910HR1983PLC050169
ii.	REGISTRATION DATE	10/10/1983
iii.	NAME OF COMPANY	Sital Leasing And Finance Ltd
iv.	CATEGORY OF COMPANY	Having Share Capital
v.	SUB-CATEGORY OF COMPANY	Indian Non-Government Company
vi.	ADDRESS OF COMPANY	Office No. 322, 3rd Floor, S. S. Plaza Commercial Complex, Mayfield Garden, Sector-47, Gurgaon, Haryana- 122001
vii.	LISTED/UNLISTED	Listed
viii.	NAME & ADDRESS OF RTA	Bigshare Services Pvt. Ltd. 4E/8, First Floor, Jhandewalan Extension, New Delhi- 110055

II. PRINCIPAL BUSINESS ACTIVIES OF THE COMPANY

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

Sl. No	Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
1.	FINANCIAL SERVICES	6611	100

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES – N.A.

S.N.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	%OF SHARES HELD	APPLICABLE SECTION
		N.A.			

III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as Percentage of Total Equity)

i. Category-wise share Holding

Category of Shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year		% Change during the year		
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTORS									
1. Indian									
a) Individual/HUF	511020	25500	536520	0.88	531420	25500	556920	0.91	0.03
b) Central govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies corp.	28317750	0	28317750	46.23	28317750	-	28317750	46.23	0.00
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any Others	-	-	-	-	-	-	-	-	-
Sub Total A (1):									
2. Foreign									

a) NRIs Individuals	-	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-	-
e) Any Others	-	-	-	-	-	-	-	-	-	-
Sub Total A (2):										
Total Shareholding of Promoter (A)=(A)(1)+ (A)(2)	28854 270	25500	28828 770	47.10	28849 170	25500	28874 670	47.14	0.04	
B. Public Share holding										
1. Institutions										
a) Mutual Funds	-	-	-	-	-	-	-	-	-	
b) Banks/ FI	-	-	-	-	-	-	-	-	-	
c) Central govt.	-	-	-	-	-	-	-	-	-	
d) State Govt.(s)	-	-	-	-	-	-	-	-	-	
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-	
f) Insurance Companies	-	-	-	-	-	-	-	-	-	
g) FIs	-	-	-	-	-	-	-	-	-	
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	
i) Others (specify)	-	-	-	-	-	-	-	-	-	

Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2.Non Institutions									
a) Bodies Corp.									
(i)Indian	17732 40	51000	18242 40	2.98	20498 40	10200	20600 40	3.36	0.38
(ii)Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
(i)Individual Shareholders Holding nominal share capital up to Rs. 1 lakh	23337 8	3973420	42067 98	6.87	24517 8	39123 80	41575 58	6.79	(0.0 8)
ii)Individuals shareholders holding nominal share capital excess of Rs 1 lakh	17177 087	9194980	26372 067	43.05	20216 5107	17600 0000	26165 107	42.71	(0.0 3)
c)Others (Specify)	-	-	-	-	-	-	-	-	-
sub-total (B) (2):-	19183 705	1321940 0	32403 105	52.90	22508 505	98742 00	32382 705	52.86	(0.0 4)
Total Public Shareholding (B)= (B) (2)	19183 705	1321940 0	32403 105	52.90	22508 505	98742 00	32382 705	52.86	(0.0 4)
C. Share held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	48012 475	1324490 0	61257 375	100	51357 675	98997 00	61257 375	100	0.00

ii. Share Holding of Promoters

Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
Surender Kumar Jain	1,02,000	0.17	-	1,02,000	0.17	-	0.00
Virendra Jain	1,02,510	0.17	-	1,22,910	0.20	-	0.03
Babita Jain	1,02,510	0.17	-	1,02,510	0.17	-	0.00
Priti Jain	2,04,000	0.33	-	2,04,000	0.33	-	0.00
Ram Chander	12,750	0.02		12,750	0.02	-	0.00
Rajesh Kumar Mishra	12,750	0.02		12,750	0.02	-	0.00
Pelecon Finance & Leasing Ltd	12,87,750	2.10		12,87,750	2.10	-	0.00
Synergy Finlease Pvt. Ltd	14,02,500	2.29		14,02,500	2.29	-	0.00
Wonder Trading Pvt. Ltd	14,02,500	2.29		14,02,500	2.29	-	0.00
Avail Financial Services Pvt. Ltd	38,42,850	6.27		38,42,850	6.27	-	0.00
Legend Infoways Pvt. Ltd.	95,62,500	15.61		95,62,500	15.61	-	0.00
Micro Land Developers Pvt. Ltd	89,25,000	14.57		89,25,000	14.57	-	0.00

Shalini Holdings Limited	15,82,020	2.58		15,82,020	2.58	-	0.00
Pashim Finance & Chit Fund Pvt. Ltd.	1,79,775	0.29		1,79,775	0.29	-	0.00
Silvant Investment & Finance Pvt. Ltd	1,32,855	0.22		1,32,855	0.22	-	0.00
TOTAL	2,88,54,270	47.10		2,88,74,670	47.14	-	0.04

iii. Change in Promoters shareholding (Please Specify, if there is no change)

PARTICULARS	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Share	% of total of share of company	No. of share	% of Total shares of the company
At the beginning of the year	2,88,54,270	47.10	2,88,54,270	47.10
Date wise Increase/Decrease in Promoters Share holding the year specifying the reasons for increase / decrease (e.g. allotment/transfer /bonus/sweat equity etc.)	20,400	0.04	20,400	0.04
At the end of year	2,88,74,670	47.14	2,88,74,670	47.14

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

For Each of the Top 10 Shareholders	Shareholding At the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	No. of shares	% of total of the company
At the beginning of the year	95,96,000	15.66	95,96,000	15.66

Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer /bonus/sweat equity etc.)	23,771,230	38.80	23,771,230	38.80
At the end of year (or on the date of separation during the year)	3,33,67,230	54.47	3,33,67,230	54.47

v. Shareholding of Director and Key Managerial Personnel:

For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	25,000	1.70	25,000	1.70
Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer /bonus/sweat equity etc.)	-	-	-	-
At the end of year	25,000	1.70	25,000	1.70

(vi) INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the year				

(i)Principal Amount	-	-	-	-
(ii)Interest due but not paid	-	-	-	-
(iii)Interest accrued but not due	-	-	-	-
Total (i+ii+iii)				
Change in Indebtedness during the financial year	-	-	-	-
➤ Addition				
➤ Reduction				
Net Charge	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
(i)Principal Amount				
(ii)Interest due but not paid				
(iii)Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-

vi. REMUNARATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S.I. No	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		----	-----	-----	-----	
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) Profit in lieu of salary under section 17(3) Income tax Act,1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - As % of profit - others, Specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
	Total (A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

B. Remunerations to others Director

	Particulars of Remuneration	Name of Director				Total Amount
		-----	-----	-----	-----	
	1. Independent Directors	-	-	-	-	-
	<ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • Others, Please specify 					
	Total (1)	-	-	-	-	-
	2. Other Non – Executive Directors	-	-	-	-	-
	<ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • Others, please specify 					
	Total (2)	-	-	-	-	-
	Total (B) = (1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SL. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income –tax Act,1961	-	Rajender Kumar	-	21,000 p.m.
	(b) Value of perquisites u/s 17(2) Income tax Act, 1961	-	-	-	-
	(c) Profit 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	-	-	-	21,000 p.m.

(vii) PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Sital Leasing and Finance Limited

Regd. Office: Office No. 322, 3rd Floor, S. S Plaza Commercial Complex, Mayfield Garden,
Sector-47, Gurgaon, Haryana- 122001

CIN: L65910HR1983PLC050169

ATTENDANCE SLIP

Please complete this Attendance Slip and hand it over at the Entrance of the Hall. Only Members or their Proxies are entitled to be present at the meeting.

Name and Address of the Member	Folio No.
	Client ID No.
	DP ID No.
	No. of Shares Held

I hereby record my Presence at the 32nd Annual General Meeting of the Company being held on Saturday, the 12th Day of September, 2015 at 11:00 a.m. at Community Centre, Village Wazirabad, Sector-52, Behind Tata Service Centre, Gurgaon, Haryana-122003 at and at any adjournment thereof.

Signature of the Shareholder	Signature of the Proxy

- Note:**
1. the copy of Annual Report may please be brought to the Meeting Hall.
 2. Briefcase, Hand Bags etc. are not allowed inside the Meeting Hall.
 3. Please note that no gifts will be distributed at the meeting.

Form No. MGT-11
Proxy form

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

CIN: L65910HR1983PLC050169

Name of the company: SITAL LEASING AND FINANCE LIMITED

Registered office: Office No. 322, 3rd Floor, S. S Plaza Commercial Complex, Mayfield Garden,
Sector-47, Gurgaon, Haryana- 122001

Name of Member(s) :
Registered address :
E-mail Id :
Folio No/ Client Id:
DP ID :

/We, being the member (s) of shares of the above named company, hereby appoint

1. Name :	Address :
E-mail Id :	Signature :

or failing him

2. Name :	Address :
E-mail Id :	Signature :

or failing him

3. 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 32nd Annual general meeting of the company, to be held on Saturday, the 12th day of September, 2015 at 11 a.m. at Community Centre, Village Wazirabad, Sector-52, Behind Tata Service Centre, Gurgaon, Haryana-122003 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolutions
Ordinary Business	
1	Ordinary Resolution for adoption of Audited Financial Statements for the year ended March 31, 2015.
2	Ordinary Resolution that Mrs. Priti Jain, retires by rotation and being eligible for re-appointment, as a Director of the Company.
3	Ordinary Resolution under Section 139 of the Companies Act, 2013 for re-appointment of Mr. Anil Kumar, Chartered Accountant, as Statutory Auditor of the Company and fixing their remuneration.
Special Business	
4	Ordinary Resolution for appointment of Mrs. Rajni, an additional Director of the Company as Director.
5	Special Resolution for Adoption of new set of Articles of Association.
6	Ordinary Resolution for Sub-division of Equity Share.
7	Special Resolution for alteration in Clause V of the Memorandum of Association of the Company.
8	Ordinary Resolution for Revision in terms of remuneration of Mr. Surender Kumar Jain, Managing Director.

Signed this day of..... 20.....

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue
Stamp

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

If undelivered, please return to:

Sital Leasing and Finance Limited

**Office No. 322, 3rd Floor, S.S Plaza
Commercial Complex, Mayfield Garden,
Sector-47, Gurgaon, Haryana- 122001.**