




ILD



33rd

**Annual Report
2017-18**

INDIA LEASE DEVELOPMENT LIMITED



Shri Ved Prakash Gupta

(15th August, 1915 - 20th August 2005)

A True Karmayogi.

**Your integrity, values and vision will continue to guide
and inspire us for all our activities and future growth.**

MANAGEMENT**BOARD OF DIRECTORS****SHRI RAJIV GUPTA**

Chairman

SHRI ARUN MITTER

Director, CEO & CFO

SHRI SHARAD AGGARWAL

Director

MS. SUMANA VERMA

Director

SHRI ROHIT MADAN

Manager & Company Secretary

AUDITORS**M/S JAGDISH CHAND & CO.**CHARTERED ACCOUNTANTS
H-20, LGF, GREEN PARK (MAIN)
NEW DELHI – 110016**BANKERS**BANK OF INDIA
KOTAK MAHINDRA BANK LTD.**REGISTERED OFFICE:**MGF HOUSE, 4/17-B, ASAF ALI ROAD,
NEW DELHI – 110002

PHONE : 011-41519433, 41520070

E-mail : info@indialease.com

Website: www.indialease.com

CIN : L74899DL1984PLC019218**GST No.: 07AAACI0149R1ZB****REGISTRAR AND SHARE TRANSFER
AGENTS****M/S ALANKIT ASSIGNMENTS LIMITED**ALANKIT HEIGHTS,
3E/7, JHANDEWALAN EXTENSION,
NEW DELHI - 110055
PHONE : 011-42541953-63**INDEX**

Management & Lending Institutions	1
Board's Report Including Corporate Governance	2 - 29
Secretarial Audit Report.....	30 - 31
Independent Auditors' Report.....	32 - 35
Balance Sheet	36
Statement of Profit & Loss.....	37
Cash Flow Statement	38
Notes forming part of the Financial Statements	39 - 54

DIRECTOR'S REPORT

The Board of Directors of India Lease Development Limited take pleasure in presenting their 33rd (Thirty Third) Report on the business and operations of the company and the accounts for the financial year ended March 31, 2018.

1. FINANCIAL SUMMARY

The Board's Report is prepared based on the standalone financial statements of the company. The company's financial performance for the year under review along with previous year figures are given hereunder:-

(₹ in lakhs)

Financial Results	Year ended March 31, 2018	Year ended March 31, 2017
Gross Profit/ Loss before depreciation, finance cost and provisioning	1.62	(7.91)
Less: Depreciation including impairment	0.22	0.04
Profit/(Loss) before provisions, exceptional items and tax	1.40	(7.95)
Less: Provision for doubtful debts written back	0.00	0.00
Less: Provision for diminution in value of investments	0.20	0.00
Less: Excess Depreciation of earlier years written back	0.00	0.00
Net Profit/(Loss) for the year	1.20	(7.95)
Total (Loss)	(2116.99)	(2117.95)
Losses carried forward to Balance Sheet	(2116.99)	(2117.95)

2. REVIEW OF OPERATIONS

Recovery of the dues is the main focus of the company and the management is confident that with the maximum recovery it would be possible to deploy the funds to earn better return on investments.

3. DIVIDEND & RESERVES

In view of accumulated losses the Board has taken a conscious decision not to recommended any dividend for the year under review.

4. SHARE CAPITAL

The Paid up Equity Share Capital as on March 31, 2018 stood at ₹ 1471.30 lacs. During the year under review, there was no change in Capital Structure of the Company.

(a) Equity Shares with differential rights

Your Company has not issued any Equity Shares with differential rights during the year under review:

(b) Sweat Equity Shares

Your Company has not issued any Sweat Equity Shares during the year under review.

(c) Employee Stock Options

Your Company has not issued any Employee Stock Options during the year under review.

5. TRANSFER TO RESERVES

During the year under review, the company has transferred a amount of ₹ 24,000/- to Statutory Reserves. Reserves and Surplus as on March 31, 2018 stood at ₹ 1448.88 lacs.

6. FINANCE & ACCOUNTS

The financial statements of your Company are prepared in compliance with the requirements of the Companies Act, 2013, and they are prepared on historical cost basis. The estimates and judgments relating to the Financial Statement are made on prudent basis, so as to reflect a true and fair manner.

7. DEPOSITS

During the year under review, your Company did not invite any deposits covered under Chapter V read with Section 73 of the Companies Act, 2013.

8. EXTRACT OF THE ANNUAL RETURN

The extract of the annual return in Form MGT-9 is enclosed herewith as Annexure C, forming part of this report.

9. CORPORATE GOVERNANCE REPORT

Your company always place major thrust on managing its affairs with diligence, transparency, responsibility and accountability thereby upholding the important dictum that an organisation's corporate governance philosophy is directly linked to high performance.

The company is committed to adopting and adhering to established world-class corporate governance practices. The company understands and respects its fiduciary role and responsibility towards its stakeholders and society at large, and strives to serve their interest, resulting in creation of value and wealth for all stakeholders.

The compliance report on corporate governance and a certificate from M/s Jagdish Chand & Co. Chartered Accountants, New Delhi, (FRN No. 000129N), Statutory Auditors of the Company, regarding compliance of the conditions of Corporate Governance, as stipulated under Chapter IV of SEBI (LODR) Regulations, 2015, is attached herewith as Annexure A to this report.

10. DIRECTORS RETIRING BY ROTATION

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the company, Sh. Rajiv Gupta (DIN:00022964), Chairman and Ms. Sumana Verma (DIN:01448591), Director shall retire by rotation at the ensuing 33rd Annual General Meeting and being eligible, offer themselves for re-appointment.

11. DIRECTORSHIP AND MEMBERSHIP ON COMMITTEES AND SHAREHOLDING OF NON EXECUTIVE DIRECTORS

All the Directors at the beginning of the financial year, have periodically and regularly informed the company about their Directorship and Membership on the Board/Committees of the Board of other companies. As per the disclosures received, none of the Directors of the company hold Memberships/Chairmanships of more than the prescribed limits across all companies in which he/she is a Director.

12. SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards relating to Meetings of the Board of Directors and General Meeting respectively, have been duly followed by the company.

13. DIRECTORS' RESPONSIBILITY STATEMENT

As required by Section 134(3)(c) of the Companies Act, 2013, your Directors confirm that:

- (a) in the preparation of the annual accounts for the financial year ended March 31, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the Directors have selected such accounting policies and applied them consistently and judgments and estimates that are responsible 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 that period;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other regulates;
- (d) the Directors have prepared the annual accounts on a going concern basis;
- (e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively and
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. RE-APPOINTMENT OF MANAGER & COMPANY SECRETARY.

The Board on the recommendation of Nomination & Remuneration Committee, approved the re-appointment of Sh. Rohit Madan as Manager within the meaning of Section 2(53) of the Companies Act, 2013, designated as 'Manager & Company Secretary' under the provisions of Section 196, 197, 198 & 203 read with Part II of Section II of Schedule V & other applicable provisions of Companies Act, 2013 for a period of three years i.e. from April 1, 2018 to March 31, 2021 on the terms and conditions as set out in the agreement with Sh. Rohit Madan, including any statutory modifications or reenactment thereof for the time being in force & subject to approval of the shareholders in the ensuing Annual General Meeting.

15. CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

The Board of Directors of the company has adopted a Code of Conduct for all members of the Board and Senior Management and the same is available on the website of the company i.e www.indialease.com.

16. STATUTORY AUDITORS

At the 32nd Annual General Meeting held on September 26, 2017, the members approved appointment of M/s. Jagdish Chand & Co. Chartered Accountants (FRN.000129N) to hold office from the conclusion of 33rd Annual General Meeting until the

conclusion of 37th Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting held after 32nd Annual General Meeting on such remuneration as may be fixed by the Board on the recommendation of Audit Committee.

Further M/s Jagdish Chand & Co. Chartered Accountants (FRN.000129N) have confirmed their independence and eligibility under the provisions of the Act & SEBI (LODR) Regulations.

In view of the amendment to the said Section 139 through the Companies (Amendment Act), 2017 notified on May 7, 2018 ratification of auditor's appointment is no longer required. However, as required under section 142 of the Companies Act, 2013, a proposal is put up for approval of members for authorizing the Board of Directors of the company to fix Auditors remuneration for the year 2018-19 and thereafter. The members are requested to approve the same.

The Statutory Audit Report for the year 2017-2018 for Standalone Financial Results does not contain any qualification, reservation or adverse remark or disclaimer made by statutory auditor.

During the year under review, the Auditors have not reported any matter under Section 143(12) of the Act, therefore, no detail is required to be disclosed under Section 134 (3)(ca) of the Companies Act, 2013.

17. AUDITORS' REPORT

The Comments on statement of accounts referred to in the report of the Auditors are self explanatory. The Auditors' Report does not contain any qualification, reservation or adverse remark.

18. SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has re-appointed M/s Anjali Yadav & Associates, Company Secretaries as Secretarial Auditor of the Company for the FY17-18 to undertake Secretarial Audit of the Company. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark. Secretarial Audit Report given by Secretarial Auditor is annexed with the report as Annexure D.

19. INTERNAL AUDITOR

The Internal audit of the company has been entrusted to Mr. S.K. Aggarwal, Chartered Accountant. The Company has in place adequate and effective internal financial controls with reference to the financial statement and is commensurate with its size, scale and complexities of its operations. With a strong internal control culture in the company, the Internal Auditor monitors the compliance with the objective of providing information to the Audit Committee. The Audit Committee periodically reviews the internal control systems with the managements, Internal Auditors and Statutory Auditors and the adequacy of internal audit function, significant internal audit findings and follow up thereon, if any.

20. BOARD

The Company Secretary, in consultation with the Chairman, prepares the agenda of the Board Meeting which is intimated seven (7) days in advance in writing to the members prior to the meeting in order to permit adequate review. The Company Secretary records minutes of each meeting and draft minutes are circulated to all members of the Board well in advance.

21. COMMITTEES OF BOARD

Pursuant to requirement under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has constituted various Committees of Board such as Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee and Risk Management Committee. The details of Composition of these committees are as follows:-

(a) Audit Committee

The Audit Committee of the company has been constituted and as on the date of signing of this report comprises of four (4) Non Executive Directors, namely, Sh. Rajiv Gupta, Sh. Arun Mitter, Sh. Sharad Aggarwal, and Ms. Sumana Verma. Sh. Arun Mitter is Chairman of the Audit Committee.

The Board accepts recommendations of the Audit Committee

(b) Nomination & Remuneration Committee

Nomination & Remuneration Committee has been constituted and as on the date of signing of this report comprises of four (4) Directors, namely, Sh. Rajiv Gupta, Sh. Arun Mitter, Sh. Sharad Aggarwal, and Ms. Sumana Verma. Sh. Arun Mitter is the Chairman of the Committee.

The Board accepts recommendations of the committee based on the policy as is of required under section 178(4) of the Act in the matter of appointment/reappointment of the Directors, Senior Managers and fixation of remuneration, etc.

(c) Stakeholders Relationship Committee

Stakeholders Relationship Committee as on the date of signing of this report comprises of three (3) Directors, namely Sh. Rajiv Gupta, Sh. Sharad Aggarwal, and Ms. Sumana Verma. Sh. Sharad Aggarwal is the Chairman of the Committee.

The Committee looks into and resolves the grievances of the stakeholders, and as on the date of signing this report, there were no issues which need to be resolved.

(d) **Risk Management Committee**

Risk Management Committee comprises of two (2) Directors namely, Sh. Arun Mitter, and Sh. Sharad Aggarwal. Sh. Arun Mitter is the Chairman of the Committee.

(e) **Corporate Social Responsibility (CSR) Committee**

In view of accumulated losses for the last three years formation of Committee for Corporate Social Responsibility is not applicable. In view of the same CSR Committee has not been constituted.

22. **SEPARATE MEETING OF INDEPENDENT DIRECTORS**

In terms of requirements under Schedule IV of the Companies Act, 2013 and Regulation 25(3) of SEBI (LODR) Regulations, 2015, a separate meeting of the Independent Directors was held on March 1, 2018.

The Independent Directors at the meeting, inter alia, reviewed the following:-

- Performance of Non-Independent Directors and Board as a whole.
- Performance of the Chairperson of the Company, taking into account the views of other Directors.
- Assessed 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.

23. **DECLARATION BY INDEPENDENT DIRECTORS**

In terms of Section 149(7) of the Companies Act, 2013, Independent Director of the Company have submitted a declaration that they meet the criteria of Independence.

24. **FORMAL ANNUAL EVALUATION**

Pursuant to the provisions of the Companies Act, 2013, the Board is required to carry out annual evaluation of its own performance and that of its committee and individual directors. The Nomination and Remuneration Committee of the Board is also required to carry out evaluation of every director's performance. Accordingly, your Company has carried out the performance evaluation during the year under review.

25. **WHISTLE BLOWER POLICY**

The Company has formulated a vigil mechanism through Whistle Blower Policy to deal with instances of unethical behaviors, actual or suspected, fraud or violation of Company's code of conduct or ethics policy. The details of the policy are explained in the Corporate Governance Report and also posted on the website of the Company, i.e. www.indialease.com

26. **KEY MANAGERIAL PERSONNEL**

During the year under review, the company has identified following personnels as Key Managerial Personnel:-

S. No.	Name of the Person	Designation
1.	Rajiv Gupta	Chairman
2.	Arun Mitter	Director
3.	Rohit Madan	Manager & Company Secretary

27. **REMUNERATION POLICY**

The Board has, on the recommendation of the Nomination & Remuneration Committee, laid down a Nomination & Remuneration Policy for selection and appointment of the Directors, Key Managerial Personnel and Senior Management and their remuneration. The extract of the Nomination and Remuneration Policy is provided in the Corporate Governance Report which forms part of Board's Report.

28. **MATERIAL CHANGES AND COMMITMENTS**

No material changes and commitments affecting the financial position of your Company have occurred between the end of the financial year of the Company to which the financial statements relate and on the date of this report.

29. **SIGNIFICANT MATERIAL ORDERS PASSED BY REGULATORS.**

No significant material orders have been passed during the year under review by the regulators or courts or tribunals impacting the Going Concern status and company's operations in future.

30. **CHANGE IN THE NATURE OF BUSINESS, IF ANY**

There was no change in the nature of business of your Company during the year under review.

31. MANAGEMENT DISCUSSION AND ANALYSIS REPORT.

As required by Regulation 34(2) of the SEBI(LODR) Regulations, 2015, a detailed Management Discussion and Analysis Report is presented in separate section forming part of the Annual Report.

32. MEETING OF THE BOARD OF DIRECTORS.

A calendar of meetings is prepared and circulated in advance to the Directors. During the year, six Board meetings were convened and held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The details of all Board/Committee meetings held are given in the Corporate Governance Report.

33. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186.

During the year under review, your Company has not given any loan or guarantee or security which is covered under the provisions of Section 186 of the Companies Act, 2013.

34. RELATED PARTY TRANSACTIONS

During the year, under review the company had not entered into any contract/ arrangement/ transactions with related parties which could be considered material in accordance with the policy of the company on materiality of related party transactions. Suitable disclosure as required by the applicable Accounting Standards has been made in the notes to the financial statements. The Policy on Related Party Transactions as approved by the Board is also available on the Company's website- www.indialease.com.

35. PARTICULARS OF EMPLOYEES

There were no employees who are in receipt of remuneration which inter-alia requires the Company to furnish the particulars of Employees as required under Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration Managerial Personnel) Rules, 2014.

36. SEXUAL HARASSMENT AT WORKPLACE

Your Company has in place a formal policy for prevention of sexual harassment of its employees at work place. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

37. BUSINESS RESPONSIBILITY REPORT

As per Regulation 34(2)(f) of SEBI(LODR) Regulations, 2015, the company is not failing in the criteria i.e. top 500 listed companies based on market capitalization and as such, Business Responsibility Report is not applicable.

38. DEMATERIALIZATION

Members who have not yet got their shares dematerialized, are requested to opt for the same in their own interest and send their certificate through Depository(s) with whom they are having dematerialized account they can also send these documents to the company's registrar and transfer agents, M/s Alankit Assignments Limited, Alankit Heights, 3E/7, Jhandewalan Extension, New Delhi-110055.

Further, the 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 Participant with whom they are maintaining their Demat Accounts. Members holding shares in physical form can also submit their PAN details to the company.

SEBI vide its notification dated June 08, 2018 had brought amendment in SEBI (LODR) Regulation 2015, which states that w.e.f December 5, 2018 all the request for transfer except transmission or transposition of securities, shall not be processed unless the securities are held in dematerialised form.

39. TRANSFER/ TRANSMISSION/ TRANSPPOSITION OF SHARES

The Securities and Exchange Board of India (SEBI), vide Its Circular NO.MRD/DOP/Cir-05/2009 dated 20th May 2009 and Circular No. MRD/DOP/SE/RTA/Cir-03/2010 dated 7th January, 2010 made it mandatory that a copy of the PAN Card is to be furnished to the company in the following cases:-

- Registration of physical transfer of shares
- Deletion of name of deceased shareholder(s) where shares are held jointly in the name of two or more shareholders
- Transmission of shares to the legal heirs where shares are held solely in the name of deceased shareholder: and
- Transposition of shares where order or names of shareholders are to be changed in physical shares held jointly by two or more shareholders.

Member(s), therefore, are requested to furnish the self attested copy of PAN CARD, at the time of sending the physical share certificate(s) to the Registrar and Transfer Agent of the company, for effecting any of the above state requests. Members are also requested to keep record of their specimen signature before lodgment of shares with the company probability of mismatch at a later date.

40. VIGIL MECHANISM POLICY

In compliance with the provisions of Section 177(9) of the Companies Act, 2013 read with the Rules made thereunder, the Company has instituted a Vigil Mechanism Policy which, inter-alia, facilitates its employees to report genuine concerns. The mechanism provides for adequate safeguards against victimisation of persons using the mechanism and make provision for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases. The policy is available on the Company's website at www.indialease.com

41. NOMINATION FACILITY

Provisions of Section 72 of the Companies Act, 2013 read with the rule 19(1) of the rules made thereunder extends nomination facility to individuals holding shares in the physical form. To help the legal heirs/successors get the shares transmitted in their favour, shareholder(s) are requested to furnish the particulars of their nomination in the prescribed Nomination Form. In case, any of the members wish to avail facility, (Form SH-13), they are requested to send the duly completed form to the Registrars and/or at the Registered Office of the company. Member(s) holding shares in Dematerialized form are requested to register their nominations directly with their respective depository.

42. E-MAIL ID FOR INVESTOR'S GRIEVANCES

In terms of regulation of SEBI (LODR) Regulations, 2015, the company has designated an e-mail address i.e. ildcomplaints@indialease.com for the purpose of registering complaints by investors for redressal of their grievances.

43. CONSOLIDATION OF FOLIOS

Members who may have more than one folio in their individual name or jointly with other persons mentioned in the same order, are requested to write to the Registrars and Share Transfer Agents indicating the folio numbers for consolidation of similar holding under one folio.

44. CEO/CFO CERTIFICATION

The CEO and the CFO of the company have certified to the Board with regard to the compliance made by them in terms of Regulation 17(8) of SEBI (LODR) Regulation, 2015.

45. LISTING FEE

The listing fee for the year 2018-19 has already been paid to the credit of the stock exchanges.

46. CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNINGS/ OUTGO

In terms of the requirements of clause (m) of sub section(3) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, the particulars are given as under:-

		March 31,2018	March 31,2017
a)	Technology	It is not applicable	It is not applicable
b)	Conservation of Energy	-	-
c)	Transactions in Foreign Currency:		
a)	Expenditure in Foreign Currency		
	i) Repayment of Foreign Currency Loan	-	-
	ii) Interest on Foreign Currency Loan	-	-
	iii) Travelling Expenses	-	-
b)	Shares held by Non Resident Shareholders	9960	5960
	i) No. of Shareholders	14	13

The Company had no earnings in foreign exchange.

47. ACKNOWLEDGEMENTS

Directors place on record their thanks for the assistance and cooperation received from all the stakeholders, bankers and other customers for their continued support and patronage.

Your Directors also wish to place on record the dedicated and devoted services rendered by all personnel of the Company..

For and on behalf of Board of Directors
For India Lease Development Limited

Place: New Delhi
Date: August 10, 2018

Rajiv Gupta
Chairman
DIN:00022964

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

India Lease Development Limited believes that good Corporate Governance is essential to achieve long term corporate goals and enhance stakeholders' value. Thus, ILD philosophy on Corporate Governance is aimed at the attainment of highest level to transparency, accountability and compliance of laws in all facets of operations, leading to best standards of Corporate Governance.

It is ILD belief that good ethics make good business sense and our business practices are in keeping with this spirit of maintaining the highest level of ethical standards. The implementation of ILD Code for Prohibition of Insider Trading exemplifies this spirit of good ethics.

The Company complies with the requirements of Corporate Governance as stipulated under Regulation 34 along with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

CORPORATE GOVERNANCE**1. BOARD OF DIRECTORS**

The Board of Directors of the Company (hereinafter referred as the Board) comprises of Non-Executive Directors. The Board of Directors, as on March 31, 2018 Comprise of 4 (Four) Non-Executive Directors of whom 2(two) being Independent Directors. The Chairman of the Board is an Non-Executive Director .The composition of the Board is in line with the requirements of Regulation 17 of the SEBI (LODR) Regulations, 2015. The Independent Directors do not have any material pecuniary relationship or transactions with the Company, Promoters or Management, which may affect their judgment in any manner. The Directors are eminently qualified and experienced professionals in business, finance, marketing and corporate management.

The policy formulation, evaluation of performance and the control function vest with the Board, while the Board Committees oversee operational issues. The Board meets at least once in a quarter to consider amongst other business, the quarterly performance of the Company and financial results. Directors attending the meetings actively participate in the deliberations at these meetings.

The composition of the Board and attendance at Board Meetings and at the last Annual General Meeting (AGM) held during the year under review is given below.

i) Constitution of the Board:

SI No.	Name of Director	Status
1.	Sh. Rajiv Gupta	Non-Executive -Chairman
2.	Sh. Arun Mitter	Non-Executive Independent Director
3.	Sh. Sharad Aggarwal	Non-Executive Independent Director
4.	Ms. Sumana Verma	Non-Executive Non Independent-Director

Chairmanship/Membership of Committee only includes Audit Committee and Stakeholders Relationship Committee in Indian Public Limited companies.

Details of Directors retiring or being re-appointed are given in the Notice to Annual General Meeting. The brief profile of the Board Members is also given on the website of the company (www.indialease.com)

ii) Number of Board Meetings:

During the financial year ended March 31, 2018, the Board of Directors met six times on the following dates:

S.No.	Date of Meeting	Board Strength	No. of Directors present
1.	May 29, 2017	4	3
2.	August 10, 2017	4	4
3.	August 17, 2017	4	4
4.	November 9, 2017	4	4
5.	February 13, 2018	4	4
6.	March 15, 2018	4	4

iii) Attendance of Directors in the Board Meeting as on March 31, 2018:

SI No	Name of the Director	No. of Board Meetings held	No. of Board Meetings Attended	Attendance at the last Annual General Meeting	No. of Directorship*** in other Boards as on March 31, 2018	No. of chairmanships in all Committees of the Board as on March 31, 2018*	No. of memberships in all Committees of the Board as on March 31, 2018*
1.	Sh. Rajiv Gupta	6	6	Present	12	Nil	4
2.	Sh. Arun Mitter	6	6	Present	18	4	3
3.	Sh. Sharad Aggarwal	6	6	Present	11	1	2
4.	Ms. Sumana Verma	6	5	Not Present	13	Nil	2

*Member is in only Audit Committee and Stakeholders Relationship Committee in Public Limited Companies in accordance with Regulation 26(1) (a) of SEBI (LODR) Regulations, 2015.

The important decisions taken at the Board's Committee meetings are communicated to the concerned departments. The Company Secretary attends the Board/ Committee meetings and advises on compliances with applicable laws and governance.

Information provided to the Board:

The annual calendar of the Board and Committee Meetings is agreed upon at the beginning of the year. The agenda is circulated well in advance to the Board members, along with comprehensive background information on the items in the agenda to enable the Board to deliberate on relevant points and arrive at an informed decision. All relevant information related to the working of the Company, including the information required under Part A Schedule II of SEBI Listing Regulations, 2015 is made available to the Board. In addition to matters, which require to be placed before the Board for its noting and/or approval, information is also provided on various other significant matters.

Review of legal compliance reports:

During the year, the Board periodically reviewed reports placed by the management with respect to compliance of various laws applicable to the company. The Internal Auditor also reviewed compliance status and reported the same to the Audit Committee.

Information Relationship between Directors Inter-se: Ms. Sumana Verma (DIN 01448591) on board is daughter of Sh. Rajiv Gupta (DIN: 00022964).

None of the other Directors are related to any other Director on the Board.

Number of shares and convertible Instruments held by Non-Executive Directors:

None of the Non-Executive Directors hold any of the convertible instruments except the following Equity Shares of 10/- each in their individual capacity:

Name of the Director	Category	No. of shares held as on 31 st March, 2018
Sh. Rajiv Gupta	Non-Executive-Chairman	8,58,586
Sh. Arun Mitter	Non-Executive, Independent Director	NIL
Sh. Sharad Aggarwal	Non-Executive, Independent Director	NIL
Ms. Sumana Verma	Non-Executive, Non Independent Director	75,350

Web link where details of Familiarization Programmes imparted to Independent Directors is disclosed:

The details regarding Familiarization Programmes imparted to Independent Directors of the Company are given on the website of the Company at www.indialease.com.

2. COMMITTEES OF THE BOARD:

The Board has constituted various Committees, viz., Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee and Risk Management Committee.

i) Audit Committee**a) Composition, Name of members and chairman :**

S.No.	Name of Directors	Designation
1	Sh. Arun Mitter	Chairman
2	Sh. Rajiv Gupta	Member
3	Sh. Sharad Aggarwal	Member
4	Ms. Sumana Verma	Member

b) Number of Meetings:

During the financial year from April 1, 2017 to March 31, 2018, the members of the Audit Committee met six times on the following dates May 29, 2017, August 10, 2017, August 17, 2017, November 9, 2017, February 13, 2018 and March 15, 2018.

c) Attendance of the Directors in the Audit Committee Meeting as on March 31, 2018.

SNo.	Name of Director	No. of Audit Committee Meetings held	No. of Meetings attended
1.	Sh. Arun Mitter	6	6
2.	Sh. Rajiv Gupta	6	6
3.	Sh. Sharad Aggarwal	6	6
4.	Ms. Sumana Verma	6	5

Sh. Rohit Madan, Compliance Officer is the convener of the Audit Committee.

The terms of reference of the Audit Committee are in line with Regulation 18 read with Part C of Schedule II of Listing Regulations and Section 177 of the Companies Act, 2013. The terms of reference of the Audit Committee include the following:-

- Recommendation for appointment, remuneration and terms of appointment of Auditors of the Company.
- Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors;
- Reviewing, with the management, the annual financial statements, auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (C) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b. changes, if any, in accounting policies and practices and reason for the same;
 - c. major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. disclosure of any related party transaction;
- reviewing, with the management the quarterly financial statements before submission to the board for approval;
- reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- approval or any subsequent modification of transactions of the listed entity with related parties;
- scrutiny of inter-corporate loans and investments;
- evaluation of internal financial controls and risk management systems;
- reviewing, with the management, performance of statutory and internal auditors.

- adequacy of the internal control systems;
- reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- discussion with internal auditors of any significant findings and follow up there on;
- discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- to review the functioning of the whistle blower mechanism;
- approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- carrying out any other function as is mentioned in the terms of reference of the audit committee.

The Chairman of the Audit Committee was present at the last Annual General Meeting of the Company held in 2017 for addressing shareholders queries. The Chairman of the Company, CFO, the Statutory Auditors and the Internal Auditors are invited by the Committee to attend the Audit Committee meetings. The minutes of the Audit Committee meetings, are placed before the Board. The Compliance Officer of the company acts a Secretary to all the meetings of the Audit Committee.

M/s Jagdish Chand & Co., Chartered Accountants, New Delhi, (FRN No.000129N), are the Company's Statutory Auditors. They are responsible for performing an independent audit of the financial statements and expressing an opinion on the conformity of those financial statements with accounting principles generally accepted in India..

ii) Stakeholders Relationship Committee

The Company has attended to all Investor's grievances/ queries/ information/ requests, except for the cases where the Company was constrained due to pending legal proceedings or Court/ statutory orders. The Company / RTA endeavours to reply to all letters/ complaints received from shareholders within a week of receipt of the same.

There were no investor complaints pending at the beginning and at the end of the year. The status of complaints, if any, are also reported to the Board. The Compliance Officer and his team, along with the Registrar and Share Transfer Agent of the Company address general queries of the shareholders to their satisfaction. Sh. Rohit Madan, Manager & Company Secretary is the Compliance Officer of the Company.

a) Composition, Name of members and chairman.

S.No.	Name of Directors	Designation
1	Sh. Sharad Aggarwal	Chairman
2	Sh. Rajiv Gupta	Member
3	Ms. Sumana Verma	Member

Name and Designation of Compliance Officer:

Mr. Rohit Madan, Manager & Company Secretary is the Compliance Officer of the Company.

b) Number of Meetings:

During the financial year from April 1, 2017 to March 31, 2018, the members of the Stakeholders Relationship Committee met four times on the following dates June 30, 2017, October 11, 2017, January 9, 2018 and March 28, 2018.

c) Attendance of the Directors in the Stakeholders Relationship Committee Meeting as on March 31, 2018.

S No.	Name of Director	No. of meetings held	No. of meetings attended
1.	Sh. Sharad Aggarwal	4	4
2.	Sh. Rajiv Gupta	4	4
3.	Ms. Sumana Verma	4	4

d) Details of investors complaints received during the year ended March 31, 2018

S.No	Nature of complaints	Received	Resolved	Pending
1.	Non receipt of dividend warrant(s)	-	-	-
2.	Non receipt of share certificates after transfer/ exchange/ sub-division/consolidation/merger, etc/ issue of duplicate share certificate	-	-	-
3.	Non receipt of Annual Report	-	-	-
	Total	-	-	-

Number of complaints pending with the company

All the shareholders requests/complaints received during the financial year ended March 31, 2018 by the company and/or their registrar i.e. M/s Alankit Assignments Limited were replied / resolved to their satisfaction.

Number of shares pending for transfer: No shares were pending for transfer as on March, 31, 2018.

iii) CSR Committee

In view of accumulated losses for the last three years formation of CSR committee is not applicable. In view of the same no CSR Committee has been constituted.

iv) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee comprise of four members, which includes two Non Executive Independent Directors, and two Non Executive Non-Independent Director. The Composition of the Committee and their attendance at the meeting(s) for the Financial year ended March 31, 2018 is given hereunder:-

a) Composition, Name of members and chairman:

S.No.	Name of Directors	Designation
1	Sh. Arun Mitter	Chairman
2	Sh. Rajiv Gupta	Member
3	Sh. Sharad Aggarwal	Member
4	Ms. Sumana Verma	Member

During the year ended March 31, 2018, the Nomination and Remuneration Committee met once on March 15, 2018.

b) Attendance of the Directors as on March 31, 2018 in the Nomination and Remuneration Committee Meeting.

S.No.	Name of Director	No. of Meetings held	No. of Meetings attended
1.	Sh. Arun Mitter	1	1
2.	Sh. Rajiv Gupta	1	1
3.	Sh. Sharad Aggarwal	1	1
4.	Ms. Sumana Verma	1	1

The terms of reference of the Nomination and Remuneration Committee are in line with Regulation 19 read with Part D of Schedule II of the SEBI (LODR) Regulations, 2015 and Section 178 of the Companies Act, 2013:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of performance of Independent Directors and the Board of Director;
- Devising a policy on diversity of Board of Directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;

- Whether to extend or continue the term of appointment of Independent Directors, on the basis of the report of performance evaluation of Independent Directors.

Performance Evaluation of Board, Committee and Individual Directors.

The Board had adopted a formal mechanism for evaluating the performance of its Board, Committees & individual directors, including the Chairman of the Board. Further, a structured performance evaluation exercise was carried out based on criteria such as Board/Committee Compositions, Structure & responsibilities thereof, effectiveness of Board process, participation and contribution by member, information & functioning Board/ Committee culture & dynamic, degree of fulfillment of key responsibilities, etc.

The performance of Board, Committee thereof, Chairman & Non-Executive Directors is evaluated by the Board/Separate meeting of Independent Directors. The results of such evaluation are presented to the Nomination and Remuneration Committee and Board of Directors.

(c) REMUNERATION OF DIRECTORS:

i) All pecuniary relationship or transactions of the Non- Executive Directors vis-à-vis the Company:

During the financial year 2017-18, the Company has not paid any remuneration or Sitting fees to Non-Executive and Independent Director.

ii) Criteria of making payments to Non-Executive Directors:

The terms of appointment/re-appointment, remuneration/fees, removal of Non-Executive Directors are governed by the resolutions passed by the Board / the Nomination and Remuneration Committee, which cover the terms and conditions of such appointment/re-appointment as per the Nomination and Remuneration Policy and Article of Association of the Company, as amended from time to time. No separate Service Contract is entered into by the Company with any Non-Executive Directors. The statutory provisions will however apply.

Further, the detailed Nomination & Remuneration Policy is also available on the website of the Company at www.indialease.com.

(d) Disclosure with respect to Remuneration:

(i) Details of Remuneration paid to Executive Directors for the Year ended on March 31, 2018:

NIL As there are no Executive Director's on the Boards.

(ii) Remuneration Paid to Key Managerial Person during the financial year ended March 31, 2018, is as under:-

Key Managerial Personnel

Name	Basic salary & allowance	Perquisites	Contribution to Provident Fund	Total (₹)
Sh. Rohit Madan, Manager & Company Secretary	10,74,600	79,600	71,640	12,25,840

(e) Service Contract, Severance Fee and Notice Period of the Executive Directors: Not Applicable as there are No Executive Director's on the Board

(f) Stock Options details, if any and whether issued at a discount as well as The period over which accrued and over which exercisable: NIL

v) Risk Management Committee

a) Composition, Name of members and chairman :

S.No.	Name of Directors	Designation
1	Sh. Arun Mitter	Chairman
2	Sh. Sharad Aggarwal	Member

b) Number of Meetings:

During the financial year from April 1, 2017 to March 31, 2018, the members of the Risk Management Committee met four times on the following dates July 21, 2017, August 11, 2017, November 22, 2017 and March 7, 2018.

c) **Attendance of the Directors in the Risk Management Committee**

S.No.	Name of Director	No. of Meetings held	No. of Meetings attended
1.	Sh. Arun Mitter	4	4
2.	Sh. Sharad Aggarwal	4	4

d) **Broad Terms of reference of the Risk Management Committee**

- i) to oversee the responsibility with regard to the identification, evaluation and mitigation of operational strategic and external environment risk.
- ii) The committee is responsible for reviewing and approving the risk disclosure statement in any public documents/disclosure.
- iii) The Committee objective is to assist the Board to maintain high standards of business conduct and to protect the company assets, and ensure compliance with applicable legal and regulatory requirements.

vi) **Meeting of Independent Directors**

One Meeting of Independent Directors as required under Regulation 25 SEBI (LODR) Regulation 2015, was held on March 1, 2018 which was attended by all the Independent Directors of the Company. All Independent Directors of the Company, at the time of their first appointment to the Board and there after at every meeting of the Board in every financial year, give declaration that they meet with the criteria of Independence as provided under Regulation 25 of SEBI (LODR) Regulation 2015, read along with Section (6) of Section 149 of Companies Act, 2013. In the Opinion of the Board, each Independent Director Possesses appropriate balance of skills experience and knowledge as required.

3. **Share Transfer System**

The Board of Directors has delegated the powers to approve the transfer of shares to a Share Transfer System. Documents for transfer of shares in physical form can be lodged with the Company as well as with M/s Alankit Assignment Limited, the Registrar and Share Transfer Agent of the company. The Share Transfer department attends to share transfer formalities at least once in fortnight.

The report of the Practicing Company Secretary on the Reconciliation of Share Capital Audit Report of the Company as required under Regulation 55A of SEBI (Depositors and Participants) Regulations 1996 is obtained every quarter and furnished to the concerned Stock Exchange. The Report is also placed before the Board and noted by them as required under the applicable law.

4. **Familiarisation programme for Independent Directors.**

Your Company has put in place a Familiarisation Programme for Independent Directors to familiarize them with the nature of Company's Strategy, business plan, operations etc, and also update them on their roles, rights, responsibilities & duties.

5. **Declaration by Independent Directors under sub-section (6) of Section 149 & Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

During Financial Year 2018, the Company received declaration in terms of the provisions of Section 149(6) & 149(7) of the Companies Act, 2013 and Regulation 16(1) (b) of SEBI (LODR) Regulations, 2015 from the Independent Directors.

6. **Business Responsibility Report**

As per Regulation 34(2)(f) of SEBI (LODR) Regulation, 2015, the company is not falling in the criteria i.e. top 500 listed companies based on market capitalization and as such, Business Responsibility Report (BRR) is not applicable.

7. **MANAGEMENT****Disclosures by Management**

The particulars of transactions between the Company and its related parties as per the Accounting Standard are set out in Note 29 forming part of the accounts. These transactions are not likely to have any conflict with the Company's interest.

All details relating to financial and commercial transactions where Directors may have a potential interest are provided to the Board, and interested Directors neither participate in the discussion, nor do they vote on such matters.

8. **Code of Conduct**a) **Code of Conduct for Prevention of Insider Trading**

In compliance with the SEBI regulations on Prevention of Insider Trading the Company has formulated a

comprehensive Code of Conduct for 'Prevention of Insider Trading' in the securities of the Company. This Code of Conduct is applicable to Promoters, Directors and such other employees of the Company and others who are expected to have access to Unpublished Price Sensitive Information (UPSI)

The Code of Conduct lays down guidelines advising them on procedures to be followed and disclosures to be made while dealing with the shares of the Company, and cautioning them of consequences of violations. The Company Secretary of the Company is the compliance officer.

b) Code of Conduct for Directors and Senior Management

The Board of Directors of India Lease Development Ltd has laid down a code of business conduct called "The Code of Conduct for Directors and Senior Management". The Code envisages that Board of Directors and Senior Management must act within the bounds of the authority conferred upon them and with a duty to make and keep themselves informed about the development in the industry in which the Company is involved and the legal requirements to be fulfilled.

The Code is applicable to all the Directors and Senior Management of the company. The Company Secretary is the Compliance Officer.

9. Annual Declaration by (Chief Executive Officer) pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule V to the said Regulations:-

Chief Executive Officer of India Lease Development Limited as required under regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule V to the said Regulations, have declared that all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the company's Code of Conduct for the financial year ended March 31, 2018

10. Consolidation of Holding

The shareholders who are holding physical shares in more than one folio in identical name, or in joint holder's name in similar order, may send the Share certificate(s), along with request for consolidation of holding in one folio, to avoid mailing of multiple annual reports.

11. E-voting

To widen the participation of shareholders in company decisions pursuant to provisions of Section 108 of Companies Act, 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014 as amended, the Company has been provided e-voting facility to its shareholders, in respect of all shareholder's resolutions to be passed at Annual General Meeting.

12. Register e-mail address

To contribute towards greener environment, the Company proposes to send documents like Notice for shareholders meeting/ other notices, audited financial statements, board's report, auditors' report or any other documents, to members in electronic form at the e-mail address provided by them and/or available to the Company by the Depositories.

Members who have not yet registered their e-mail address (including those who wish to change their already registered e-mail address) may get the same registered/updated either with their depository participants or by writing to the Company. Separate form has been attached to the notice where in shareholders are required to complete the particularly and read the same to the company or RTA.

13. Disclosures of materially significant related party transactions

Transactions with related parties, as per requirements of Indian Accounting Standard 24 are disclosed in notes to accounts annexed to the financial statement of Annual Report of the Company for the financial year ended March 31, 2018. The Company has adopted policy on Related Party Transactions. The same is posted on website of the Company at www.indialease.com.

14. Going Concern

The directors are satisfied that the company has adequate resources to continue its business for the foreseeable future and consequently consider it appropriate to adopt the going concern basis in preparing the financial statements.

15. CEO/CFO Certificate

As required under Clause 17(8) of the SEBI (LODR) Regulations, 2015, the CEO and CFO has certified to the Board regarding the correctness of the financial statements of the company for the financial year ended March 31, 2018.

16. Management Discussion and Analysis Report

The Company has provided a detailed Management Discussion and Analysis Report in Annexure 'B' forming part of the Director's Report.

17. Recording Minutes of proceedings at Board and Committee meetings

The Company Secretary records the minutes of the proceedings of each Board and Committee meeting. Draft minutes are circulated to all the members of the Board/Committee for their comments. The minutes are entered in the Minutes Book within 30 days from the conclusion of the meeting.

18. GENERAL BODY MEETINGS:**a) Location and time where the last three Annual General Meeting was held and special resolution passed thereat:**

Last three Annual General Meetings were held at The Executive Club, 439, Village Shahoorpur, P.O. Fatehpur Beri, New Delhi-110030 on the following time and dates:-

AGM. No.	Year	Date	Time	Special Resolutions passed required for
30 th	2015	September 29, 2015	1.30 P.M.	Appointment of Ms. Sumana Verma, Non Executive Non Independent Director
31 st	2016	September 28, 2016	1.15 P.M.	Approval of charges for services of documents on the shareholders.
32 nd	2017	September 26, 2017	1.30 P.M.	Revision in terms of appointment of Sh. Rohit Madan, Manager & Company Secretary.

(b) Details of Special Resolution passed last year through Postal Ballot and person who conducted Postal Ballot exercise:

No Special Resolution was put through Postal Ballot in the last Annual General Meeting.

(c) Details of special resolution proposed to be conducted through Postal Ballot and procedure for Postal Ballot:

At the ensuing Annual General Meeting, there is no Special Resolution proposed to be conducted through Postal Ballot.

19. Web Link for various policies

The policies/ information are available on the website of the company i.e. www.indialease.com.

20. Means of Communication:

Quarterly/Half Yearly Financial Results of the company are forwarded to Bombay Stock Exchange and published in Money Makers and Dainik Mahalaxmi Bhagyodya newspapers. Half-yearly report is not sent to each household of shareholders as the results of the company are published in the newspapers. In addition to the above, the results are also available on the company's website: www.indialease.com for the information of all the shareholders. Company has not made any presentation to any Institutional Investors/Analyst during the year.

Company has its own website and all the vital information relating to the company is displayed on the web site www.indialease.com.

21. General Shareholder Information :**i) 33rd Annual General Meeting – Date, Day, Time and Venue**

Annual General Meeting : 33rd Annual General Meeting
 Day & Date : Thursday, September 27, 2018
 Time : 1.30 P.M.
 Venue : The Executive Club,
 439, Village Shahoorpur,
 P.O. Fatehpur Beri, New Delhi-110030

ii) Financial year :

Financial year : 1st April, 2018 to 31st March, 2019

iii. Adoption of quarterly results for the quarter ending (tentative and subject to change):

Period	Approved by the Board of Directors
Financial reporting for the quarter ended June 30, 2018	August, 2018
Financial reporting for the quarter ended September 30, 2018	November, 2018
Financial reporting for the quarter ended December 31, 2018	February, 2019
Financial reporting for the quarter ended March 31, 2019	May, 2019

iv) Dividend Payment

There is no dividend payable pending.

v) Name and address of each Stock Exchange(s) at which the Company securities are listed and a confirmation about the payment of annual listing fee to each such Stock Exchange(s):

The Equity Shares of the Company are listed at:

Sr. No	Name of the Stock Exchange	Address of the Stock Exchange
1	Bombay Stock Exchange Ltd	Phiroz Jee Jee Bhoy Towers, Dalal Street, Mumbai – 400 001, Tel Nos.: 022-22721233/34 Fax :91-22-22721278/ 1557/ 3354/3577

Annual Listing fees for the financial year 2018-19 has been paid in time by the Company to Stock Exchanges viz. BSE

vi) Stock Code :

Security Id : INDLEASE

Security Code : 500202

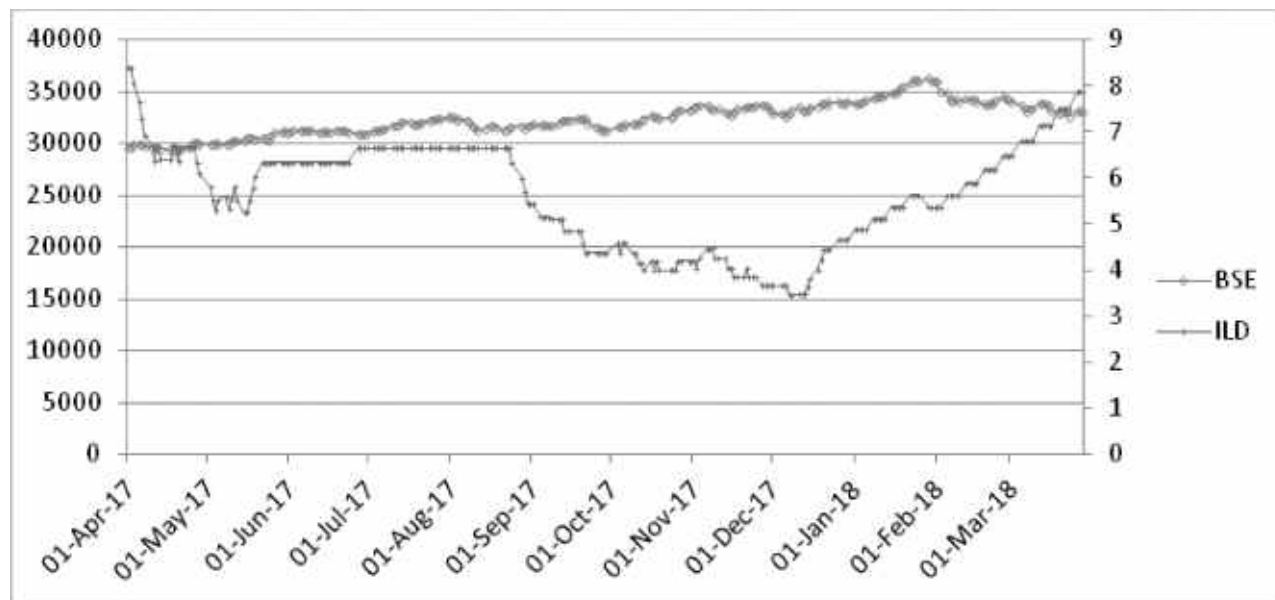
ISIN No. for the Company's

Equity Shares in Demat Form : INE 333C01013

Depository Connectivity: NSDL and CDSL

vii) Market Price Data: (As obtained from BSE)

Month & Year	High	Low
April – 2017	8.06	6.06
May – 2017	6.34	5.05
June – 2017	6.65	6.65
August – 2017	6.95	5.43
September – 2017	5.16	4.38
October – 2017	4.59	3.95
November – 2017	4.69	3.66
December – 2017	4.65	3.45
January – 2018	5.63	4.88
February – 2018	6.48	5.61
March – 2018	7.86	6.80

viii) Performance in comparison to broad-based indices such as BSE Sensex, CRISIL Index, etc:

xi) In case the securities are suspended from trading, the Director's Report shall explain the reason thereof:

Not Applicable

x) Registrar and Share Transfer Agents :

In compliance with SEBI directive M/s Alankit Assignments Ltd, Alankit Heights, 3E/7, Jhandewalan Extension, New Delhi-110055. Tel Nos. 011- 42541953-63 are carrying on assignment of both physical and demat mode.

However, keeping in view the convenience of shareholders, documents relating to the shares are continued to be received by the company at its Registered Office, at MGF House, 4/17-B, Asaf Ali Road, New Delhi-110002, Tel Nos. 011-41519433, 41520070.

xi) Distribution of Company's Shareholding as on March 31, 2018:

Category	Shareholders			No. of Shares (Rs. 10/- per share)			Percentage (%)		
	Physical	Demat	Total	Physical	Demat	Total	Physical	Demat	Total
Upto 5000	5683	3811	9494	1022533	958689	1981222	6.96	6.52	13.48
5001- 10000	2	21	23	14000	168254	182254	0.10	1.14	1.24
10001-20000	1	6	7	17850	76943	94793	0.12	0.52	0.64
20001-30000	1	2	3	30000	50100	80100	0.20	0.34	0.54
30001-40000	1	3	4	37650	108200	145850	0.26	0.74	0.99
40001-50000	0	0	0	0	0	0	0.00	0.00	0.00
50001- 100000	0	3	3	0	215616	215616	0.00	1.47	1.47
100001 & above	0	14	14	0	12000456	12000456	0.00	81.63	81.63
Total	5688	3860	9548	1122033	13578258	14700291	7.63	92.37	100.00

xii) Category of Shareholding as on March 31, 2018:-

S.No	Category	No. of Shares held	% of Shareholding
A	Promoters	10072861	68.52
B	Non Promoter Holding	-	-
	Mutual Funds and UTI	-	-
	Banks, Financial Institutions, Insurance Companies(Central/State Government Institutions/Non Government Institutions)	742950	5.05
C	Others		
	Private Corporate Bodies	93196	0.63
	Indian Public	3781324	25.73
	NRIs/OCBs/FIIs/Trust/Custodian	9960	0.07
	Total	14700291	100

xiii) Dematerialization of shares and liquidity:-

1,35,78,258 Equity Shares of ₹ 10/- each forming 92.37 % of the share capital of the Company stands dematerialized as on March 31, 2018.

xiv) Outstanding GDRs / ADRs / Warrants / Convertible Instruments, conversion date and likely to impact on Equity:

There are no GDRs/ADRs/Warrants outstanding as on March 31, 2018

xv) Commodity price risk or foreign exchange risk and hedging activities:

Not Applicable

xvi) Plant locations:

Not Applicable

xvii) Address for Correspondence:

(a) Registered Office:

MGF House, 4/17-B,
Asaf Ali Road, New Delhi-110002
Tel Nos.: 011-41519433, 41520070
Website: www.indialease.com
email: info@indialease.com
CIN : L74899DL1984PLC019218
GSTIN: 07AAACI0149R1ZB

(b) Registrar & Share Transfer Agent

Alankit Assignments Limited,
Alankit Heights, 3E/7,
Jhandewalan Extension,
New Delhi – 110 055.
Tel Nos.: 011-42541953-63

22. Other Disclosure

(i) Disclosures on materially significant related party transactions that may have potential conflict with the interest of the Company:

During the period, 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. During

the financial year, all the transactions entered into by the Company with Related party(ies) are in conformity with the provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on an arm's length basis and do not attract the provisions of Section 188 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Members may refer to Disclosure of transactions with related parties i.e. Promoters, Directors, Relatives, Associate or Management made in the Balance Sheet in Note No 29.

Pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Company framed the Policy on materiality of Related Party Transactions and is available on the website of the Company at www.indialease.com.

(ii) Details of non-compliances by the Company, penalties, strictures imposed on the Company by the Stock Exchange(s) or the Board or any statutory authority, or any matter related to capital markets during the last three years:

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 during the last three years, nor has any penalty or stricture been imposed on the Company by the Stock Exchanges, Securities and Exchange Board of India (SEBI) or any other statutory authority.

(iii) Details of establishment of Vigil Mechanism / Whistle Blower Policy and affirmation that no personnel has been denied access to the Audit Committee:

The Company has established a Vigil Mechanism / Whistle Blower Policy pursuant to the provisions of Section 177 of the Companies Act, 2013 and rules made thereunder as amended from time to time and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for its Directors and Employees to report the genuine concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy.

During the year under review, no Director or Employee has been denied access to the Audit Committee.

In terms with the policy the company has adopted, a Whistle Blower Policy and has earmarked an exclusive e-mail ID and a dedicated telephone number to submit or report any wrong-doing or unethical activities in the functioning of the Company. During the year under review, there has been no incidence reported to the Head of Legal Department or the Chairman of the Audit Committee. The said Whistle Blower Policy has been uploaded on the website of the Company at www.Indialease.com.

(iv) Details of compliance with mandatory requirements and adoption of the non- mandatory requirements:

The Company has fully complied with the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(v) Web link where policy for determining material subsidiaries is disclosed:

In order to adhere the requirement of Regulation 16(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a Policy for determining 'material' subsidiaries of the Company. The policy is disclosed on the website of the Company at www.indialease.com

(vi) Disclosure of commodity price risks and commodity hedging activities: Not Applicable

(vii) Disclosure with respect to DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT:

The Company does not have any shares in the de-mat suspense account or unclaimed suspense account.

23. The Company has complied with the requirements of Corporate Governance Report as mentioned in sub paras (2) to (10) of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Certification of Financial Reporting and Internal Controls / (CEO/CFO certificate)

In accordance with Regulation 18(3) of SEBI (LODR) Regulations, 2015, Sh. Arun Mitter CEO & CFO of the company, have inter-alia, certified and confirmed to the Board about the correctness of the financial statements, adequacy of internal control measures and matters to be reported to the Audit Committee.

Web link

The company has its own website i.e. www.indialease.com

24. Details of capital market non compliances, if any,

There was no non compliance by the company of any legal requirements; nor has there been any penalty/stricture imposed on the company by any stock exchange, SEBI or any statutory authority on any matter related to capital markets during the last three years except the penalty levied by BSE which was reported in the last Corporate Governance Report.

25. Disclosure to the extent to which the Discretionary requirements as stipulated in Part E of Schedule II of the Listing Regulations.

- a. The Board- The Chairman of the Company at present is Non Executive Director and the company has adequate facility at its Registered Office to maintain an office for the Chairman.
- b. Shareholder's Rights – The quarterly and year to date financial statements are disseminated through Stock Exchanges, published in newspaper and also uploaded on Company's website.
- c. Modified opinion(s) in audit report- The Statutory Auditors of the company have issued an unqualified Audit Report on the Standalone Financial Results of the company for the year ended March 31, 2018.
- d. Separate posts of Chairman and CEO- The post of Chairman is held by Non Executive Director and the post of CEO is also held by Non Executive Director
- e. Reporting of Internal Auditor- The Internal Auditor reports directly to the Audit Committee.

Adoption of non mandatory requirements in compliance of Regulation 27(1) of SEBI (LODR) Regulations, 2015 is being reviewed by the Board from time to time.

Compliance Certificate

The CEO and CFO have certified to the Board with regard to the financial statements and other matters as required under regulation 17(8) read with Part B of Schedule II of the SEBI Listing Regulations, 2015.

26. Nomination Facility:

Shareholders are eligible to file their nominations against shareholdings. Nomination Forms are also available at the Registered Office i.e. MGF House, 4/17-B, Asaf Ali Road, New Delhi-110002. Those interested in getting the facility of nominations may write to the Company Secretary for a copy of the prescribed Nomination Form.

27. Compliance Officer/ Company Secretary

The undernoted official of the company has been designated for speedy redressal of shareholder's/ investor's requests/queries.

Sh Rohit Madan,
Manager & Company Secretary
(ACS-13636)
Tel No. 011-41519433

28. Certification and Declaration**COMPLIANCE CERTIFICATE BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER UNDER REGULATION 17(8) OF SEBI (LODR) REGULATIONS, 2015**

- A. I have reviewed financial statements and the cash flow statement for the year and that to the best of my knowledge and belief:-
 - i) These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.
 - ii) These statements together present a true and fair view of the Listed Entity'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 ended March 31, 2018 which are fraudulent, illegal or in violation of 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 Listed Entity pertaining to financial reporting and they have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or purpose to take to rectify these deficiencies.

- D. I have indicated to the auditors and the Audit Committee:-
- i) significant changes in internal controls over financial reporting during the year.
 - ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii) instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Listed Entity's internal control systems over financial reporting.

For India Lease Development Limited

(Arun Mitter)
CEO & CFO
DIN: 00022941

Place: New Delhi
Date: August 10, 2018

29. Compliance:

A certificate has been obtained from the Statutory Auditors of the company regarding compliance of conditions of Corporate Governance and is attached to this report.

For and on behalf of Board of Directors
For India Lease Development Limited

Rajiv Gupta
Chairman
DIN: 00022964

Place: New Delhi
Date: August 10, 2018

COMPLIANCE CERTIFICATE BY AUDITOR'S PURSUANT TO CLAUSE E OF SCHEDULE V OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015

TO THE MEMBERS OF

INDIA LEASE DEVELOPMENT LIMITED

1. We have examined the compliance of conditions of Corporate Governance by **INDIA LEASE DEVELOPMENT LIMITED** ("the Company"), for the year ended on 31st March 2018, as stipulated in Regulation 17 to 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant, and as per the Guidance Note on Certificate of Corporate Governance issued by the Institute of Chartered Accountants of India.

In our opinion and to the best of our information and according to our examination of relevant records and the explanations given to us and the representations by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended on 31st March, 2018.

4. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **JAGDISH CHAND & CO.**
Chartered Accountants
Firm's Registration No.:0000129N

(Shyam Sunder)
Partner
M.No.516790

Place : New Delhi
Date : August 10, 2018

**MANAGEMENT DISCUSSION AND ANALYSIS:
NBFC- INDUSTRY STRUCTURE AND BUSINESS DEVELOPMENTS**

Industry Overview:

The business of the Company is that of a Non Banking Finance Company (NBFC). Non Banking Financial Companies (NBFCs) play a crucial role in broadening access to financial services, enhancing competition and diversification of the financial sector.

NBFCs have an advantage over banks as the business model is relationship-oriented, requires a good geographical spread and survives on thin margins. Banks and NBFCs compete for some similar kinds of business. In spite of strong competition faced by the NBFCs, the inner strength of NBFCs viz local knowledge, credit appraisal, skill, well trained collection machinery, close monitoring of borrowers and personalized attention to each client are catering to the needs of small and medium enterprises in the rural and semi urban area.

Outlook on opportunities, threats, risks and concerns:

The company is consolidating its position and making its best efforts to realize the maximum from the customers by taking recourse of legal remedies where warranted.

Internal control System and adequacy

Your company has an adequate system of Internal control, designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance with management's authorization and properly recorded. Accounting records are adequate for preparation of financial statements and other financial information. Besides, the management has put in place system for review and monitoring of non performing assets of the company for effecting recoveries.

Financial

The Financial performance of the Company is given as under:-

(₹ in lacs)

Financial Results	Year ended March 31, 2018	Year ended March 31, 2017
Gross Profit/ Loss before depreciation, finance cost and provisioning	1.62	(7.91)
Less: Depreciation including impairment	0.22	0.04
Profit /(Loss) before provisions, exceptional items and tax	1.40	(7.95)
Less: Provision for doubtful debts written back	0.00	0.00
Less: Provision for diminution in value of investments	0.20	0.00
Less: Excess Depreciation of earlier years written back	0.00	0.00
Net Profit/(Loss) for the year	1.20	(7.95)
Total (Loss)	(2116.99)	(2117.95)
Losses carried forward to Balance Sheet	(2116.99)	(2117.95)

Risk and Concern

In view of no fresh business exposure, the existing clients sometimes lead to default in repayment which has a cascading effect on other customers for which suitable measures to control this trend are taken.

Human Resources

Your company considers human resources a key element. The company has a competency based performance and potential

appraisal systems for identifying and developing managerial talents and is reviewed on an on going basis. Emphasis is laid on providing adequate training to its employees, to meet the attitudinal and cultural values of the organization ethos to achieve customer satisfaction.

Disclaimer

Certain Statements in the Management Discussion and Analysis describing the company's views about the industry, expectations, objectives, etc may be understood within the meaning of applicable laws and regulations. Factors like changes in Government regulations, tax laws and other factors as such industrial relations and economic developments etc. may further influence the company's operations or performance.

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
 as on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	L74899DL1984PLC019218
ii	Registration Date	19.10.1984
iii	Name of the Company	INDIA LEASE DEVELOPMENT LIMITED
iv	Category/Sub-category of the Company	PUBLIC LISTED COMPANY HAVING SHARE CAPITAL
v	Address of the Registered office & contact details	MGF HOUSE, 4/17-B, ASAF ALI ROAD, NEW DELHI - 110002 PH : 011-41519433, 41520070
vi	Whether listed company	YES
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	ALANKIT ASSIGNMENTS LIMITED, ALANKIT HEIGHTS, 3E/7, JHANDEWALAN EXTN., NEW DELHI - 110055 PH- 011-42541953 - 42541963

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1					
2	NOT APPLICABLE				
3					

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year 1st April, 2017				No. of Shares held at the end of the year 31st March, 2018				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian	-	-	-	-	-	-	-	-	-	-
a) Individual/HUF	1665921	30000	1695921	11.54	1665921	30000	1695921	11.54	0	0.000
b) Central Govt.or State Govt.	-	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	8352847	0	8352847	56.82	8376940	0	8376940	56.98	24093	0.164
d) Bank/FI	-	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	10018768	30000	10048768	68.36	10042861	30000	10072861	68.52	24093	0.164
(2) Foreign										
a) NRI- Individuals	-	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	10018768	30000	10048768	68.36	10042861	30000	10072861	68.52	24093	0.164

B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds	-	-	-	-	-	-	-	-	-	-
b) Banks/FI	742950	0	742950	5.05	742950	0	742950	5.05	0	0.000
c) Central govt	-	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	742950	0	742950	5.05	742950	0	742950	5.05	0	0.000
(2) Non Institutions										
a) Bodies corporates	99390	8051	107441	0.73	85145	8051	93196	0.63	-14245	-0.097
i) Indian	-	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-	-
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	1149536	1098775	2248311	15.29	1048056	1022082	2070138	14.08	-178173	-1.212
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakh	1485211	61650	1546861	10.52	1652686	58400	1711086	11.64	164225	1.117
c) Others (specify)										
(i) NRI	2460	3500	5960	0.04	6460	3500	9960	0.07	4000	0.027
(ii) Trust	0	0	0	0	100	0	100	0.00	100	0.001
SUB TOTAL (B)(2):	2736597	1171976	3908573	26.59	2792447	1092033	3884480	26.42	-24093	-0.164
Total Public Shareholding(B)= (B)(1)+(B)(2)	3479547	1171976	4651523	31.64	3535397	1092033	4627430	31.48	-24093	-0.164
C. Shares held by Custodian for GDRs & ADRs										
Grand Total (A+B+C)	13498315	1201976	14700291	100.00	13578258	1122033	14700291	100.00	0	(0.00)

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding 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	
1	MR. RAJIV GUPTA Jt. MS. ARTI GUPTA	858586	5.84	0	858586	5.84	0	0.000
2	MS. ARTI GUPTA Jt. MR. RAJIV GUPTA	215500	1.47	0	215500	1.47	0	0.000
3	MS. SUMANA VERMA	75350	0.51	0	75350	0.51	0	0.000
4	MR. SIDDHARTH GUPTA	196550	1.34	0	196550	1.34	0	0.000
5	MR. SHRAVAN GUPTA	243635	1.66	0	243635	1.66	0	0.000
6	MR. SIDDHANT AGGARWAL	35200	0.24	0	35200	0.24	0	0.000
7	MR. RAGHAV AGGARWAL	33000	0.22	0	33000	0.22	0	0.000
8	MS. PUNAM AGGARWAL	2000	0.01	0	2000	0.01	0	0.000
9	MS. NEERU AGGARWAL	6100	0.04	0	6100	0.04	0	0.000
10	VED PRAKASH (HUF)	30000	0.20	0	30000	0.20	0	0.000
11	BAHUBALI SERVICES LIMITED	1778870	12.10	0	1778870	12.10	0	0.000
12	GEE GEE HOLDINGS PVT. LTD.	424181	2.89	0	424181	2.89	0	0.000
13	RAMPRAKASH & CO. (P) LTD.	1540956	10.48	0	1565049	10.65	0	0.164
14	THE MOTOR & GENERAL FINANCE LIMITED	4608840	31.35	0	4608840	31.35	0	0.000
	Total	10048768	68.36	0	10072861	68.52	0	0.164

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.		Share holding at the beginning of the Year i.e. 1st April, 2017		Cumulative Share holding during the year (1st April, 2017 to 31st March, 2018)	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	At the beginning of the year	10048768	68.36		
2	Off/Market purchase during the year	24093	0.16	10072861	68.52
3	At the end of the year	10072861	68.52	10072861	68.52

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No	For Each of the Top 10 Shareholders	Shareholding		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the company	No. of shares	% of Total Shares of the Company
1	PUNJAB NATIONAL BANK At the beginning of the year Bought during the year Sold during the year At the end of the year	742950 0 0 742950	5.05 0.00 0.00 5.05	 0 0 742950	 0.00 0.00 5.05
2	ASHOK VISWANATHAN/ LAKSHMI VISWANATHAN At the beginning of the year Bought during the year Sold during the year At the end of the year	640890 0 0 640890	4.36 0.00 0.00 4.36	 0 0 640890	 0.00 0.00 4.36
3	MINAL SANJEEV DESAI At the beginning of the year Bought during the year Sold during the year At the end of the year	0 275506 0 275506	0.00 1.87 0.00 1.87	 275506 0 275506	 1.87 0.00 1.87
4	CHARU GUPTA At the beginning of the year Bought during the year Sold during the year At the end of the year	275299 0 0 275299	1.87 0.00 0.00 1.87	 0 0 275299	 0.00 0.00 1.87
5	VENKATRAMAN S At the beginning of the year Bought during the year Sold during the year At the end of the year	174600 0 0 174600	1.19 0.00 0.00 1.19	 0 0 174600	 0.00 0.00 1.19
6	ANJALI GUPTA At the beginning of the year Bought during the year Sold during the year At the end of the year	0 73050 0 73050	0.00 0.50 0.00 0.50	 73050 0 73050	 0.50 0.00 0.50
7	LAKSHMI VISWANATHAN At the beginning of the year Bought during the year Sold during the year At the end of the year	67216 0 0 67216	0.46 0.00 0.00 0.46	 0 0 67216	 0.00 0.00 0.46
8	HINDUSTAN COMMERCIAL INVESTMENT TRUST LTD. At the beginning of the year Bought during the year Sold during the year At the end of the year	40000 0 0 40000	0.27 0.00 0.00 0.27	 0 0 40000	 0.00 0.00 0.27

9	LALIT GUPTA				
	At the beginning of the year	37650	0.26		
	Bought during the year	0	0.00	0	0.00
	Sold during the year	0	0.00	0	0.00
	At the end of the year	37650	0.26	37650	0.26
10	ARTI GUPTA				
	At the beginning of the year	29250	0.20		
	Bought during the year	0	0.00	0	0.00
	Sold during the year	0	0.00	0	0.00
	At the end of the year	29250	0.20	29250	0.20

(v) Shareholding of Directors & KMP

Sl. No	For Each of the Directors & KMP	Shareholding at the beginning of the year 1st April, 2017		Shareholding at the end of the year 31st March, 2018	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	MR. RAJIV GUPTA/MRS. ARTI GUPTA				
	At the beginning of the year	858586	5.84		
	Off/Market purchase during the year	0	0.00	858586	5.84
	At the end of the year	858586	5.84	858586	5.84

V 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 financial 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				
	• Additions	-	-	-	-
	• Reduction	-	-	-	-
	Net Change	-	-	-	-
	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 REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Remuneration to Managing Director, Whole time director and/or Manager:

Name of Manager	Basic salary & allowance	Perquisites	Contribution to Provident Fund	Total (In ₹)
Mr. Rohit Madan	10,74,600	79,600	71,640	12,25,840

The median remuneration of employees of the company was 26,901. In the Financial Year, there was an average increase of 10.61% in the median remuneration of employees.

Comparison of Remuneration of the Key Managerial Personnel(s) against the Performance of the Company

The company had paid the minimum remuneration to the Managerial Personnel in accordance with PART II Section II of Schedule V of the Companies Act, 2013 and as such, the same is not comparable with the operations of the company and for the purpose of median remuneration of the employees.

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	-	-	-	-	-

Form No. MR-3

SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
India Lease Development Limited
MGF House,
4/17-B, Asaf Ali Road,
New Delhi- 110002

We have conducted the secretarial audit in lieu of the compliance of applicable statutory provisions and the adherence to good corporate practices by **India Lease Development Limited (CIN: L74899DL1984PLC019218)** ("the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and 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 March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act, 2013 ('the Act') and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made there under-
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made under that Act to the extent applicable to Overseas Direct Investment (ODI) -**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, 2015
 - (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 -**Not applicable to the Company during the audit period.**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 -**Not applicable to the Company during the audit period.**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 -**Not applicable to the Company during the audit period.**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 -**Not applicable to the Company during the audit period.**

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015

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

We further report that:

The Board of Directors of the Company is duly constituted with Non-Executive Directors and Independent Directors only. There was no change in the composition of the Board of Directors during the audit period.

Adequate notices were given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance to all the directors 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.

All decisions at the Board Meetings and Committee Meetings were carried out unanimously as recorded in the Minutes of the Board of Directors or Committee of the Board, as the case may be.

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.

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.

**For Anjali Yadav & Associates
Practising Company Secretaries**

**Anjali Yadav
Proprietor
FCS No.: 6628
CP No.: 7257**

Place: New Delhi

Date: 10th August, 2018

Annexure A

To
The Members
India Lease Development Limited
MGF House,
4/17-B, Asaf Ali Road,
New Delhi- 110002

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

1. 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.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test check basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Anjali Yadav & Associates
Practising Company Secretaries**

**Anjali Yadav
Proprietor
FCS No.: 6628
CP No.: 7257**

Place: New Delhi

Date: 10th August, 2018

INDEPENDENT AUDITOR'S REPORT**To the Members of India Lease Development Limited****Report on the Financial Statements**

1. We have audited the accompanying financial statements of **India Lease Development Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under section 143(11) of the Act.
5. We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

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

Emphasis of Matter

9. We draw attention to the following matters in the Notes to the financial statements:

Note No. 21 to the financial statements which describes that there is non-compliance of the provisions of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions 1998 with regard to maintenance of Credit Concentration/Investment Norms in respect of lending to one of the Company where these are exceeding the limits.

Our opinion is not qualified in respect of this matter.

Other Matter

10. The financial statements of the Company as at 31st March, 2017 and for the year then ended were audited by another firm of chartered accountants under the Companies Act, 2013 who, vide their report dated 29th May, 2017, expressed an unmodified opinion on those financial statements.

Report on Other Legal and Regulatory Requirements

11. As required by Section 143(3) of the Act, we report, to the extent applicable that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The financial statements dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended);
 - e. On the basis of the written representations received from the directors as on March 31, 2018 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act;
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note No. 27;
 - 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.
12. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure "B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **JAGDISH CHAND & CO.**
Chartered Accountants
Firm's Registration No.: 0000129N

(RAVI GOEL)

Partner

Membership No.: 078748

Place: New Delhi
Date: May 28, 2018

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 11(f) of the Independent Auditors' Report of even date to the members of **India Lease Development Limited** on the financial statements for the year ended 31st March, 2018

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **India Lease Development Limited** ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be

prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal financial controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **JAGDISH CHAND & CO.**

Chartered Accountants

Firm's Registration No.:0000129N

(RAVI GOEL)

Partner

Membership No.: 078748

Place: New Delhi

Date: May 28, 2018

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 12 under 'Report on Other Legal and Regulatory Requirements' section of the Independent Auditor's Report of even date to the members of **India Lease Development Limited** on the financial statements as of and for the year ended March 31, 2018)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (b) The Company has a regular program of physical verification of its Property, Plant and Equipment under which Property, Plant and Equipment are verified in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain Property, Plant and Equipment were verified during the year and according to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and the records examined by us, the Company does not hold

any immovable property. Accordingly, the provisions of clause 3(i)(c) of the Order are not applicable.

- (ii) According to the information and explanations given to us, the Company does not have any inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (iii) According to the information and explanations given to us, the Company has not granted unsecured loans to companies covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans, investments, guarantees, and security.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits during the year and had no unclaimed deposits at the beginning of the year within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) (a) According to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, service tax, cess and other material statutory dues, as applicable, to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.
(b) According to the information and explanations given to us, there are no dues in respect of income-tax, goods and service tax, sales-tax, service tax, duty of customs, duty of excise and value added tax that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company has no loans or borrowings payable to a financial institution or a bank or government and no dues payable to debenture-holders during the year. Accordingly, the provisions of clause 3(viii) of the Order are not applicable.
- (ix) In our opinion and according to the information and explanations given to us, the Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) and did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.
- (xi) In our opinion and according to the information and explanations given to us, managerial remuneration has been paid by the Company in accordance with the requisite approvals mandated by the provisions of Section 197 of the Act read with Schedule V to the Act.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us, during the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Accordingly, provisions of clause 3(xiv) of the Order are not applicable.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with the directors or persons connected with them. Accordingly, provisions of clause 3(xv) of the Order are not applicable.
- (xvi) The company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and such registration has been obtained by the Company.

For **JAGDISH CHAND & CO.**

Chartered Accountants

Firm's Registration No.:0000129N

(RAVI GOEL)

Partner

Membership No.: 078748

Place: New Delhi
Date: May 28, 2018

BALANCE SHEET AS AT 31st MARCH, 2018

(Amount in ₹)

Particulars	Note No.	As at 31st March 2018	As at 31st March 2017
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share capital	2	147,130,160	147,130,160
(b) Reserves and surplus	3	(66,812,140)	(66,932,138)
(2) Non-current liabilities			
(a) Long term provisions	4	79,276,513	79,184,422
(3) Current liabilities			
(a) Trade payables	5		
- Micro, Small and Medium Enterprises		-	-
- Others		1,169,972	1,272,675
(b) Other current liabilities	6	14,252,378	16,813,201
(c) Short-term provisions	7	77,646	74,510
Total		175,094,529	177,542,830
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant & Equipment	8	310,607	280,023
(b) Non-current investments	9	13,837,572	17,797,572
(c) Long term loans and advances	10	43,022,340	43,022,340
(d) Other non-current assets	11	4,939,861	5,268,710
(2) Current assets			
(a) Trade receivables	12	33,272,900	33,272,900
(b) Cash and bank balances	13	1,771,429	137,920
(c) Short term loans and advances	14	76,480,763	76,300,000
(d) Other current assets	15	1,459,057	1,463,365
Total		175,094,529	177,542,830

Summary of significant accounting policies 1

The accompanying notes 1 to 36 form an integral part of the financial statements

As per our report of even date

For and On behalf of the Board of Directors

For Jagdish Chand & Co.Chartered Accountants
FRN 000129N**(Ravi Goel)**Partner
Membership No. 078748**Rajiv Gupta**Chairman
DIN:00022964**Sharad Aggarwal**Director
DIN:00629816**Arun Mitter**Director
DIN:00022941**Rohit Madan**Manager & Company Secretary
ACS 13636Place : New Delhi
Dated : May 28, 2018

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2018

(Amount in ₹)

Particulars	Note No.	For the year ended 31st March 2018	For the year ended 31st March 2017
Income			
Revenue from operations	16	-	165,534
Other income	17	8,830,483	7,675,949
Total Income		8,830,483	7,841,483
Expenses			
Employee benefits expenses	18	3,819,292	3,666,589
Other expenses	19	4,849,658	4,966,164
Depreciation and amortization expenses	8a	21,535	4,018
Provision for Diminution in value of Investments		20,000	-
Total Expenses		8,710,485	8,636,771
Profit/(Loss) before tax		119,998	(795,288)
Tax expenses :			
Current tax		-	-
Deferred tax		-	-
Profit / (Loss) for the year		119,998	(795,288)
Earning per equity share:(in ₹) (Face value of ₹ 10/- each)			
(1) Basic		0.01	(0.05)
(2) Diluted		0.01	(0.05)
Summary of significant accounting policies	1		

The accompanying notes 1 to 36 form an integral part of the financial statements

As per our report of even date

For Jagdish Chand & Co.
Chartered Accountants
FRN 000129N

(Ravi Goel)
Partner
Membership No. 078748

Place : New Delhi
Dated : May 28, 2018

For and On behalf of the Board of Directors

Rajiv Gupta
Chairman
DIN:00022964

Sharad Aggarwal
Director
DIN:00629816

Arun Mitter
Director
DIN:00022941

Rohit Madan
Manager & Company Secretary
ACS 13636

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018
(Amount in ₹)

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before Tax	119,998	(795,288)
Adjustments for :		
Depreciation	21,535	4,018
Provision for diminution in Value of Investments	20,000	-
Provision for Non Performing Assets	-	(484,411)
Excess provision against doubtful/irrecoverable assets written back	-	(1,115,644)
Interest income	(6,535,300)	(6,523,715)
Dividend income from current investments	-	(135)
Profit on sale of Investments	(1,781,000)	(26,955)
	(8,274,765)	(8,146,842)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(8,154,767)	(8,942,130)
Adjustments for :		
Increase/(Decrease) in trade payables & current liabilities	(2,663,527)	596,315
Increase/(Decrease) in provisions	75,227	187,315
(Increase)/Decrease in long term loans and advances	-	1,249,556
(Increase)/Decrease in other non current assets	328,849	1,777
(Increase)/Decrease in trade receivables	-	350,499
(Increase)/Decrease in short term loans & advances	(180,763)	-
(Increase)/Decrease in other current asset	4,308	(6,702)
CASH GENERATED FROM OPERATIONS	(10,590,673)	(6,563,370)
Direct taxes paid	-	-
CASH FLOW BEFORE EXCEPTIONAL ITEMS	(10,590,673)	(6,563,370)
Exceptional Items	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(10,590,673)	(6,563,370)
B CASH FLOW FROM INVESTING ACTIVITIES		
Addition/Sale of Investments (Net)	5,741,000	51,705
Purchase of Fixed Assets	(52,119)	-
Interest / Dividend Received	6,535,300	5,084,602
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	12,224,181	5,136,307
C CASH FLOW FROM FINANCING ACTIVITIES	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	1,633,509	(1,427,063)
Cash and Cash Equivalents at the Beginning of the Year	137,920	1,564,983
Cash and cash equivalents as at 31st March, 2018 (Closing Balance)	1,771,429	137,920
Note:		
1 Component of Cash and Cash Equivalents at the Close of the Year		
Cash in Hand	6,771	37,658
With Banks in Current Account	1,764,658	100,262
Total cash and cash equivalents as per balance sheet	1,771,429	137,920
2 The Cash Flow Statement has been prepared under the 'Indirect Method' as set out in AS 3 - "Cash Flow Statement" and notified in Companies (Accounting Standard) Rules, 2006 (as amended).		
3 Cash and cash equivalents represent cash and bank balances. (Refer note 13).		
4 Figures in brackets represent cash outflow.		
5 Previous Year's figures have been regrouped / rearranged wherever necessary.		

As per our report of even date

For and On behalf of the Board of Directors
For Jagdish Chand & Co.

 Chartered Accountants
FRN 000129N

(Ravi Goel)

 Partner
Membership No. 078748

Rajiv Gupta

 Chairman
DIN:00022964

Sharad Aggarwal

 Director
DIN:00629816

Arun Mitter

 Director
DIN:00022941

Rohit Madan

 Manager & Company Secretary
ACS 13636

 Place : New Delhi
Dated : May 28, 2018

Notes forming part of the financial statements for the year ended 31 March 2018**1. SIGNIFICANT ACCOUNTING POLICIES****i) Accounting Convention**

The financial statements of the Company, have been prepared on historical cost convention, applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, and the relevant provisions of Companies Act, 2013 to the extent applicable and guidelines issued by the Reserve Bank of India to Non-Banking Financial Companies from time to time.

ii) Property, Plant and Equipment

Property, Plant and Equipment (including assets given on lease upto 31.3.2001) have been stated at cost less accumulated depreciation and impairment, if any. Cost refers to cost of acquisitions.

iii) Investments

Long terms investments are valued at cost. Cost refers to actual cost of acquisition / carrying cost. Provisions for diminution in value, if any, is made if decline is of permanent nature. Current Investments are valued at lower of cost or market value.

iv) Repossessed Vehicles

Repossessed vehicles in hand are valued at the Principal or Principal and Interest amount due from hirers or at net realisable value, whichever is lower.

v) Assets given under finance lease

Assets given under finance lease w.e.f. 1st April, 2001 are recorded as receivables and shown under current assets. Finance income is recognized based on a pattern reflecting a constant periodic rate of return on the net investment outstanding. Initial direct costs incurred are charged to the Profit & Loss Account.

vi) Depreciation

(a) Depreciation on Property, Plant and Equipment is provided on the written down value (WDV) method based on the useful lives and residual value of the assets as prescribed in Schedule II to the Companies Act, 2013.

vii) Classification of Assets and Provisioning

Assets are classified into Performing and Non Performing categories based on their record of recovery as prescribed by the Reserve Bank of India's Prudential Norms and after considering adjustments effected, if any. Provisions are being made as per Reserve Bank of India's Prudential Norms.

viii) Revenue Recognition

- a) Finance Charges on hire purchase/ loans against hypothecation contracts and income from finance lease transactions are computed using Internal Rate of Return Method which ensures a constant periodic rate of return on net finance amount outstanding.
- b) Lease Rentals are accounted for as per terms of lease agreements. However, in compliance of the Guidance Note on "Accounting for Leases" issued by the Institute of Chartered Accountants of India, and applicable to transactions entered into prior to 01.4.2001, the differential between the Capital Recovery Component comprised (based on the Internal Rate of Return Method) in the lease rentals and the depreciation referred to in Para 6(ii) above, (for all assets acquired on or beginning from 1st April, 1995 from accounting year 1995-96 and in respect of assets acquired upto 1.4.1995 prospectively from the accounting year 1996-97) is carried to "Lease Equalisation" in the Profit & Loss Account.

- c) Income from Non Performing Assets is recognised when realised.
- d) Bill Discounting Charges are accounted for on accrual basis except in case of Non Performing Assets, wherein it is recognised on realisation basis.
- e) Overdue charges from hirers/lessees are accounted for on realisation basis in view of significant uncertainties.
- f) Interest income recognised on accrual basis.
- g) Dividend is accounted for on accrual basis when the right to receive dividend is established.

ix) Retirement Benefits

- a) The liability on account of Gratuity is provided on the basis of actuarial valuation at the year end.
- b) Provident Fund contribution for all employees is charged to revenue each year.

x) Deferred Tax

Deferred Tax is recognised, subject to consideration of prudence, on timing differences, representing the difference between the taxable income/ (loss) and the accounting income/ (loss) that originated in one period and are capable of reversal in one or more subsequent periods. Deferred Tax assets and liabilities are measured using tax rates and the tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred Tax assets viz. unabsorbed depreciation and carry forward losses are recognised if there is 'virtual certainty' that sufficient future taxable income will be available against which such deferred tax assets can be realised.

xi) Impairment of Assets

The carrying amounts of assets are reviewed at each Balance Sheet date to ascertain impairment based on internal/external factors. An impairment loss is recognised when the carrying amount of an asset exceeds its realisable value. The realisable value is greater of the assets net selling price and value in use.

xii) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- a) the Company has a present obligation as a result of past event,
- b) a probable outflow of resources is expected to settle the obligation and
- c) the amount of obligation can be reliably estimated.

Reimbursements expected in respect of expenditure required to settle a provision are recognised only when it is virtually certain that the reimbursement will be received.

Contingent liability is disclosed in the 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, of which the probability of outflow of resources is remote.

Contingent Assets are neither, recognised nor disclosed.

Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.

(Amount in ₹)

Particulars	As at	
	31st March 2018	31st March 2017
2 : SHARE CAPITAL		
Authorised		
1,50,00,000 (Previous Year 1,50,00,000)		
Equity Shares of Rs. 10 each	150,000,000	150,000,000
Total	150,000,000	150,000,000
Issued Subscribed & Paid-Up		
1,47,00,291 (Previous Year 1,47,00,291)		
Equity Shares of Rs.10 each fully paid up	147,002,910	147,002,910
Add:- Shares Forfeited (fully paid up)	127,250	127,250
Total	147,130,160	147,130,160

- 2.a The Company has one class of Equity Shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend (if any). In the event of liquidation, the equity shareholders are eligible to receive the remaining asset of the company after distribution of all preferential amount, in proportion to their shareholding.

	As at		As at	
	31st March 2018		31st March 2017	
	No. of shares	(Amount in ₹)	No. of shares	(Amount in ₹)
2. b) The reconciliation of the number of shares outstanding is set out below:				
Equity Share				
Shares outstanding at the beginning of the year	14,700,291	147,002,910	14,700,291	147,002,910
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	14,700,291	147,002,910	14,700,291	147,002,910
	No. of shares	%age of holding	No. of shares	%age of holding
2. c) Details of shares held by shareholders holding more than 5% shares at the year end				
The Motor & General Finance Limited	4,608,840	31.35	4,608,840	31.35
Bahubali Services Limited	1,778,870	12.10	1,778,870	12.10
Ram Prakash & Co. Private Limited	1,565,049	10.65	1,540,956	10.48
Punjab National Bank	742,950	5.05	742,950	5.05
Mr. Rajiv Gupta	858,586	5.84	858,586	5.84
	9,554,295	64.99	9,530,202	64.83

(Amount in ₹)

Particulars	As at 31st March 2018	As at 31st March 2017
3 : RESERVES AND SURPLUS		
Securities Premium Account		
At the beginning of the year	91,751,750	91,751,750
Additions during the year	-	-
At the end of the year	91,751,750	91,751,750
Statutory Reserve		
(U/s 45 IC Reserve Bank of India Act)		
Opening balance	35,516,204	35,516,204
Additions during the year	24,000	-
Less :- Deduction	-	-
Closing balance	35,540,204	35,516,204
General Reserve		
Opening balance	17,595,658	17,595,658
Less :- Deduction	-	-
Closing balance	17,595,658	17,595,658
Surplus/(deficit) in the statement of profit and loss		
Balance as at the beginning of the year	(211,795,750)	(211,000,462)
Profit/(Loss) for the year	119,998	(795,288)
Less Transfer to statutory reserve	24,000	-
Closing balance	(211,699,752)	(211,795,750)
Total	(66,812,140)	(66,932,138)

(Amount in ₹)

Particulars	As at 31st March 2018	As at 31st March 2017
4 : LONG TERM PROVISIONS		
Provision for employee benefits		
Provision for gratuity	1,669,215	1,597,124
Provision for non performing assets	76,152,351	76,152,351
Provision for Dimuniation in Investments	1,454,947	1,434,947
Total	79,276,513	79,184,422
5 : TRADE PAYABLES		
Micro, Small & Medium Enterprises	-	-
Others		
- Acceptances	-	-
- Others	1,169,972	1,272,675
Total	1,169,972	1,272,675
In terms of Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006, the outstanding amount together with interest due thereon, and interest payable to such enterprises need to be disclosed. However, there is no amount due to the Micro, Small and Medium Enterprises in terms of "The Micro Small and Medium Enterprises Act,2006.		
6 : OTHER CURRENT LIABILITIES		
Other liabilities *	2,758,765	5,094,440
TDS payable	57,800	55,075
Bank book overdraft		-
Deposits and advances from hirers	85,700	85,700
Bank book overdraft	11,858	239,731
Deposits and advances from lessess (*include statutory dues and employees dues)	11,338,255	11,338,255
Total	14,252,378	16,813,201
7 : SHORT TERM PROVISIONS		
Provision for employee benefits		
Provision for gratuity	77,646	74,510
	77,646	74,510
8 : PROPERTY, PLANT & EQUIPMENT		
Assets on lease		
Gross block	51,934,452	51,934,452
Less: depreciation/impairment	51,934,452	51,934,452
Net block	-	-
Less:- accumulated lease adjustment	-	-
	-	-
Other Property, Plant & Equipment		
Gross block	25,194,505	25,142,386
Less: depreciation/impairment	24,883,898	24,862,363
Net block	310,607	280,023
Less:- Accumulated Lease Adjustment	-	-
	310,607	280,023

Property, Plant and Equipment AS AT 31ST MARCH, 2018

8 a. Details of Property, Plant and Equipment

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	As at 1st April 2017	Additions	Deductions	As at 31st March, 2018	Upto 1st April 2017	For the year	Deductions	Impairment	Upto 31st March, 2018	As at 31st March 2018	As at 31st March 2017
Assets on Lease											
Vehicle	51,934,452	-	-	51,934,452	51,934,452	-	-	-	51,934,452	-	-
Machinery	-	-	-	-	-	-	-	-	-	-	-
TOTAL (A)	51,934,452	-	-	51,934,452	51,934,452	-	-	-	51,934,452	-	-
Land	-	-	-	-	-	-	-	-	-	-	-
Electrical Fittings	1,631	-	-	1,631	1,631	-	-	-	1,631	-	-
Airconditioning System	2,285,146	-	-	2,285,146	2,285,146	-	-	-	2,285,146	-	-
Office Equipments	2,044,192	-	-	2,044,192	2,044,192	-	-	-	2,044,192	-	-
Vehicles	5,553,370	-	-	5,553,370	5,275,702	-	-	-	5,275,702	277,668	277,668
Computers	12,237,772	52,119	-	12,289,891	12,235,416	21,535	-	-	12,256,951	32,940	2,356
Furniture & fixture	2,349,794	-	-	2,349,794	2,349,794	-	-	-	2,349,794	-	-
Generator	670,481	-	-	670,481	670,482	-	-	-	670,482	-	-
TOTAL (B)	25,142,386	52,119	-	25,194,505	24,862,363	21,535	-	-	24,883,898	310,608	280,024
TOTAL (A) + (B)	77,076,838	52,119	-	77,128,957	76,796,815	21,535	-	-	76,818,350	310,608	280,024
Previous Year	77,076,838	-	-	77,076,838	76,792,797	4,018	-	-	76,796,815	280,024	-

(Amount in ₹)

Particulars	As at 31st March 2018		As at 31st March 2017	
	At Cost	Market Value	At Cost	Market Value
9 : NON CURRENT INVESTMENTS				
Long Term				
Non - Trade Investments (valued at cost)				
Investment in Equity Instrument (Quoted)	13,817,572	24,502,205	17,777,572	26,410,580
Investment in Equity Instrument (Unquoted)	20,000	-	20,000	-
Total	13,837,572	24,502,205	17,797,572	26,410,580

NAME OF SHARES	Face Value	As On 01-Apr-17 No(s)	Additions During the year No(s)	Deductions During the year No(s)	As at 31st March 2018 No(s)	As on 31-March-18	As on 31-March-17
Long Term - (at cost)							
<u>Equity Shares fully paid up:</u>							
Quoted non trade							
The Motor & General Finance Limited	10	740,000	-	200,000	540,000	10,689,412	14,649,412
Jayabharat Credit Limited	10	312,401	-	-	312,401	3,128,160	3,128,160
Unquoted non trade							
Micronet Software Services (P) Ltd.	10	2,000	-	-	2,000	20,000	20,000
Total						13,837,572	17,797,572

(Amount in ₹)

Particulars	As at 31st March 2018	As at 31st March 2017
10 : LONG TERM LOANS AND ADVANCES		
i) Loans		
Secured - considered doubtful	15,078,830	15,078,830
(Against Hypothecation of Vehicles, Plant & Machinery, etc)		
Bills discounted recoverable considered doubtful	13,202,364	13,202,364
Advances recoverable in cash or in kind or for value to be received		
Considered good	21,290	21,290
Considered doubtful	14,719,856	14,719,856
Total	43,022,340	43,022,340
11: OTHER NON CURRENT ASSETS		
Unsecured -considered good		
Advance income tax / tax deducted at source	3,589,864	3,918,713
Other Deposits	1,349,997	1,349,997
Total	4,939,861	5,268,710

(Amount in ₹)

Particulars	As at 31st March 2018	As at 31st March 2017
12 : TRADE RECEIVABLES		
i) Hire purchase business (Secured by vehicles, plant & machinery under hire purchase agreement) Instalments receivables from hirers outstanding for a period exceeding six months Considered doubtful	 33,272,900 33,272,900	 33,272,900 <u>33,272,900</u>
13 : Cash & Bank Balances		
i) Cash & cash equivalents		
Cash in hand	6,771	37,658
Balances with bank		
In current accounts	1,764,658	100,262
ii) Other bank balances		
Fixed Deposits having maturities upto twelve months	-	-
	1,771,429	<u>137,920</u>
14 : SHORT TERM LOANS & ADVANCES		
Inter corporate deposits		
Un-secured		
- Considered good	76,300,000	76,300,000
*given to related party MGF Development Ltd.		
Input Tax Credit	180,763	-
	76,480,763	<u>76,300,000</u>
15 : OTHER CURRENT ASSETS		
Interest accrued on inter corporate deposits	1,439,248	1,439,248
Prepaid Expenses	19,809	24,117
Total	1,459,057	<u>1,463,365</u>

(Amount in ₹)

Particulars	For the year ended 31st March 2018		For the year ended 31st March 2017	
16 : REVENUE FROM OPERATIONS				
Hire purchase income		-		149,446
Lease income		-		-
Loan Income		-		16,088
Total		-		165,534
17 : OTHER INCOME				
Interest income				
Inter corporate deposits	6,485,499		6,485,499	
Income Tax Refund	-		29,264	
Others - Interest	49,801	6,535,300	8,952	6,523,715
Dividend income from current investments		-		135
Profit on sale of Investments		1,781,000		26,955
Excess Provision Written Back		-		1,115,644
Credit Balances written back		514,183		9,500
Total		8,830,483		7,675,949
18 : EMPLOYEE BENEFITS EXPENSE				
Salaries & allowances		3,565,484		3,388,388
Contribution to provident fund and other funds		235,407		265,022
Staff welfare		18,401		13,179
Total		3,819,292		3,666,589
19 : OTHER EXPENSES				
Travelling & conveyance		346,833		227,855
Printing & stationery		326,238		361,350
Postage & telephone		390,488		420,134
Legal & professional expenses		1,739,994		1,384,860
Repair & maintenance		133,321		112,088
Advertisement expenses		63,000		51,330
Insurance		40,601		45,260
Bank charges		5,167		5,347
Auditors remuneration				
Audit fee	265,500		258,750	
Tax audit fee	35,400		34,500	
Certification	70,800	371,700	69,000	362,250
General expenses		1,432,316		1,995,690
		4,849,658		4,966,164

20. Going Concern

The accumulated losses as at the close of the year amounts to, ₹ 21,16,99,752 (after adjustment of General Reserve) against the Paid-Up Capital and other Reserves amounting to ₹ 29,20,17,772 which results in positive net worth. The Company is already a debt free company. In view of utilization of funds to liquidate the liabilities there has been no fresh exposure of business undertaken by the Company.

The management is of the considered view that considering the availability of assets and its realization there will be sufficient cushion available to repay all other liabilities. The accounts, as such, have been prepared on a Going Concern basis.

21. The net owned funds (NOF) although have become positive yet the Company could not comply with the Reserve Bank of India guidelines prescribed for Non Banking Financial Companies Prudential Norms (Reserve Bank Directions, 1988), with regard to (i) Maintenance of Minimum Capital Adequacy Ratio, (ii) the credit / investment exposures which have become in excess of prescribed limits.

22. The Company continues to hold the certificate issued by Reserve Bank of India in Category "B" as Non-Accepting Deposits Non Banking Finance Company

23. Current Taxation:-

Provision for Income Tax for the year has not been considered necessary in view of the accumulated carry forward losses and unabsorbed depreciation available for set off under the Income Tax Act, 1961 and Rules made thereunder.

24. Deferred Taxation:

On a prudent and conservative basis, Deferred Tax Assets, due to timing differences, arising from Unabsorbed Depreciation, Business Loss and Provisions for Non Performing Assets have not been recognised in the absence of any certainty that sufficient future taxable income will be available in the foreseeable future against which the net Deferred Tax Assets can be realised.

25. Managerial Remuneration to Manager:

Amount in ₹

Particulars	31.03.2018	31.03.2017
- Salary	10,74,600	9,93,600
- Contribution to Provident Fund	71,640	66,240
- Perquisites	79,600	73,600
Total	12,25,840	11,33,440

26. Balance in parties accounts whether in debit or in credit are subject to confirmation.

27. Contingent Liabilities & Commitments

(To the extent not provided for)

Figures in ₹

Particulars	As At 31st March, 2018	As At 31st March, 2017
(i) Claims Against the Company not acknowledged as Debt	13,49,997	13,49,997
(ii) Commitments- Estimated amount of contracts (net of advances) remaining to be executed on Capital Account	-	-

28. Segment Reporting

The Company's business activities predominantly relate to providing finance by way of Hire Purchase and Leasing Operations. Accordingly revenue from financing activities comprises the primary basis of segmental reporting. Hence segmental reporting as defined in Accounting Standard – 17 is not applicable.

29. Related Party Disclosures

Disclosures of details pertaining to related party transactions entered into during the year in terms of Accounting Standard-18 "Related Party Disclosures".

a) List of Related Parties

(i) Under common control:

The Motor and General Finance Limited
 Jayabharat Credit Limited
 Bahubali Services Limited
 MGF Estates Private Limited
 MGF Securities Private Limited
 Cards Services India Private Limited
 Associated Traders & Engineers Private Limited
 Local Goods Carrier Private Limited
 Ram Prakash & Co. Private Limited
 Grosvenor Estates Private Limited
 Gee Gee Holdings Private Limited

(ii) Key Managerial Personnel:

Shri Rajiv Gupta, Chairman,
 Shri Arun Mitter, Director
 Shri Rohit Madan, Manager & Company Secretary

b) Details of transactions entered into with related parties:

Particulars	2017-18	2016-17
Remuneration		
Key Managerial Personnel		
Shri Rohit Madan	12,25,840	11,33,440

30. Assets given under Finance Lease from 1st April, 2001 in accordance with the Accounting Standard 19 (AS-19), "Leases", with contractual maturities in lease financing activities (including hire purchase agreements with an option to the hirer to acquire the assets) are set out below:

	Gross Investment in finance lease (1)	Unearned finance Income (2)	Present value of Future lease/ Hire Purchase receivables (3) = (1) - (2)
a) Lease Receivables(In respect of transactions after 1.4.2001)	-	-	-
- Not later than one year	-	-	-
- Later than one year but not later than five years	-	-	-
- Later than five years	-	-	-
Total	-	-	-
Less: Provision for uncollectible lease receivables	-	-	-
Total	-	-	-

b) Hire Purchase Receivables			
- Not later than one year	-	-	-
- Later than one year but not later than five years	3,32,72,900	-	3,32,72,900
- Later than five years	-	-	-
Total	3,32,72,900	-	3,32,72,900
Less: Provision for uncollectible	3,25,64,807	-	3,25,64,807
Net	7,08,093	-	7,08,093
Grand Total	7,08,093	-	7,08,093

31. Earnings/(Loss) Per Share	31.03.2018	31.03.2017
Calculation of Basic / Diluted E.P.S.		
a) Net Profit/(Loss) for the year attributable to Equity Shareholders	₹ 1,19,998	₹ (7,95,288)
b) Weighted Average Number of Equity Shares	1,47,00,291	1,47,00,291
c) Basic Earnings per share	₹ 0.01	₹ (0.05)
d) Diluted Earnings per share	₹ 0.01	₹ (0.05)
e) Nominal Value per share	₹ 10/-	₹ 10/-

32. **Contingent Liabilities & Provisions**

- Details of Provisions' in term of Accounting Standard 29 "Contingent Liabilities & Provisions" are as under.

Particulars	Opening Balance 01.04.17	Additions/ Movement (Net of Adjustments)	Closing Balance 31.03.18
Provisions for Gratuity (current and non current)	16,71,634	75,227	17,46,861
Provisions for Non Performing Assets as per RBI guidelines	7,61,52,351	-	7,61,52,351

33. Schedules to the Balance Sheet containing additional particulars as prescribed by the Reserve Bank of India (RBI) in terms of DNBS(PD)CC.No.25/02-02/2002-03 dated 29.3.2003.

	Amount Outstanding	Amount Overdue
(1) Loans and advances availed by the NBFC's inclusive of interest accrued thereon but not paid:		
a) Debentures : Secured	-	-
: Unsecured (other than falling within the meaning of public deposits)	-	-
b) Deferred Credits	-	-
c) Term Loans	-	-
d) Inter-corporate loans and borrowing	-	-
e) Commercial Paper	-	-
f) Public Deposits including accrued interest (includes unclaimed deposits Rs. Nil. Previous Year Rs Nil)	-	-
g) Other Loans (specify nature) from Banks	-	-

(2)	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):		
	a) In the form of Unsecured debentures	-	-
	b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
	c) Other public deposits (includes unclaimed deposits of Rs. Nil. Previous year Rs Nil)	-	-
	Assets side :		
(3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]	Amount outstanding	
	a) Secured	-	
	b) Unsecured	105,883,330	
(4)	Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities		
	(i) Lease assets including lease rentals under sundry debtors after reducing net book value of leased assets.	-	
	a) Financial lease		
	b) Operating lease		
	(ii) Stock on hire including hire charges under sundry debtors:	33,272,900	
	a) Assets on hire	-	
	b) Repossessed Assets	-	
	(iii) Hypothecation loans counting towards EL/HP activities		
	a) Loans where assets have been repossessed		
	b) Loans other than (a) above	15,078,830	
(5)	Break-up of Investments : (Net of Provisions)		
	Current Investments :		
	1. Quoted :		
	(i) Shares : (a) Equity	-	
	(b) Preference	-	
	(ii) Debentures and Bonds	-	
	(iii) Units of mutual funds	-	
	(iv) Government Securities	-	
	(v) Others (Share Application money)	-	
	2. Unquoted :		
	(i) Shares : (a) Equity	-	
	(b) Preference	-	
	(ii) Debentures and Bonds	-	
	(iii) Units of mutual funds	-	
	(iv) Government Securities	-	
	(v) Others (please specify)	-	

	Long Term investments :		
	1. Quoted :		
	(i) Shares : (a) Equity	1,23,82,625	
	(b) Preference	-	
	(ii) Debentures and Bonds	-	
	(iii) Units of mutual funds	-	
	(iv) Government Securities	-	
	(v) Others (please specify)	-	
	2. Unquoted :		
	(i) Shares : (a) Equity	-	
	(b) Preference	-	
	(ii) Debentures and Bonds	-	
	(iii) Units of mutual funds	-	
	(iv) Government Securities	-	
	(v) Others (please specify)	-	
(6)	Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :		
	Category	Amount	
		Secured	Unsecured
			Total
	1. Related Parties		
	(a) Subsidiaries	-	-
	(b) Companies in the same group	-	-
	(c) Other related parties	-	65,50,000
			65,50,000
	2. Other than related parties	4,83,51,730	9,93,33,330
			14,76,85,060
	Total	4,83,51,730	10,58,83,330
			15,42,35,060
(7)	Investor group-wise classification of all investments (current and non current long term) in shares and securities (both quoted and unquoted):		
	Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
	1. Related Parties		
	(a) Subsidiaries	-	-
	(b) Companies in the same group	2,45,02,205	1,23,62,625
	(c) Other related parties		
	2. Other than related parties	-	-
	Total	2,45,02,205	1,23,62,625
(8)	Other information		
	Particulars	Amount	
	(i) Gross Non-Performing Assets		
	(a) Related parties	NIL	
	(b) Other than related parties	7,56,52,350	
	(ii) Net Non-Performing Assets		
	(a) Related parties	NIL	
	(b) Other than related parties	NIL	
	(iii) Assets acquired in satisfaction of debt	NIL	

34. The disclosures as required under Accounting Standard-15 "Employee Benefits" ("AS-15") are given below:

Defined Contribution Plan

The amount recognized as an expense in defined contribution plan is as under:

Particulars	Figures in ₹	
	Year Ended 31st March, 2018	Year Ended 31st March, 2017
Contributory Provident Fund & Employees' Pension Scheme, 1995	2,41,198	2,43,288

Defined Benefit Plan

The company is having following Defined Benefit Plans:

Gratuity (Unfunded)

Particulars	Gratuity (Unfunded) 2017-18	Gratuity (Unfunded) 2016-17
a) Actuarial Assumptions		
Discount rate	7.60%	7.20%
Expected rate of return on assets	0.00%	0.00%
Expected rate of future salary increase	10.00%	10.00%
b) Reconciliation of opening and closing balances of Defined Benefit obligation		
Present value of obligations as at beginning of year	16,71,634	14,84,319
Interest cost	1,20,358	1,15,777
Past Service Cost	1,17,770	-
Current Service Cost	1,01,792	1,10,070
Benefits paid	(1,67,308)	(39,663)
Actuarial (gain)/loss on Obligations	(97,385)	1,131
Present value of obligations as at end of year	17,46,,861	16,71,634
c) Reconciliation of opening and closing balances of fair value of plan assets		
Fair value of plan assets as on beginning of year	-	-
Expected return on plan assets	-	-
Contributions	-	-
Benefits paid	-	-
Actuarial Gain/(Loss) on Plan assets	-	-
Fair value of plan assets at the end of year	-	-
d) Fair value of plan assets		
Fair value of plan assets at beginning of year	-	-
Actual return on plan assets	-	-
Contributions	-	-
Benefits paid	-	-
Fair value of plan assets at the end of year	-	-
Funded status	(17,46,861)	(16,71,634)
Excess of Actual over estimated return on plan	-	-

e) Actuarial Gain/Loss recognized		
Actuarial gain/(Loss) for the year – Obligation	(97,385)	1,131
Actuarial (gain)/Loss for the year – plan assets	-	-
Total (gain)/Loss for the year	(97,385)	1,131
Actuarial (gain)/Loss recognized in the year	(97,385)	1,131
f) The amounts recognized in the balance sheet		
Present value of obligations as at the end of year	17,46,861	16,71,634
Fair value of plan assets as at the end of the year	-	-
Funded status	(17,46,861)	(16,71,634)
Net (Asset)/liability recognized in balance sheet	17,46,861	16,71,634
g) Expenses Recognized in statement of Profit & Loss		
Current Service Cost	1,01,792	1,10,070
Past Service Cost	1,17,770	-
Interest cost	1,20,358	1,15,777
Expected return on plan assets	-	-
Net Actuarial (gain)/Loss recognized in the year	(97,385)	1,131
Expenses recognized in statement of Profit & Loss	2,42,535	2,26,978

35. Disclosure required under section 186(4) of the Companies Act 2013:-

• **Particulars of Investments in Equity Shares**

S. No.	Name	Investment (Amount in ₹)
1	The Motor & General Finance Limited	1,06,89,412
2	Jayabharat Credit Limited	31,28,160
3	Micronet Software Services (P) Ltd.	20,000

36. (a) The assets and liabilities are classified between current and non-current considering twelve months period as operating cycle.
- (b) The Company has regrouped previous year figures wherever considered necessary.

As per our report of even date

For Jagdish Chand & Co.

Chartered Accountants
FRN 000129N

(Ravi Goel)

Partner
Membership No. 078748

For and On behalf of the Board of Directors

Rajiv Gupta

Chairman
DIN:00022964

Sharad Aggarwal

Director
DIN:00629816

Arun Mitter

Director
DIN:00022941

Rohit Madan

Manager & Company Secretary
ACS 13636

Place : New Delhi

Dated : May 28, 2018



If undelivered, please return to :

India Lease Development Limited

Regd. Off. : 'MGF House', 4/17-B, Asaf Ali Road,
New Delhi - 110 002.