

**OSWAL  
LEASING LIMITED**



**31ST ANNUAL REPORT  
2014 -2015**

## **MANAGEMENT**

### **BOARD OF DIRECTORS :**

Sh. Kamal Oswal	Chairman
Sh. Dinesh Gogna	Director
Sh. Vijay Gupta	Director
Sh. Navdeep Sharma	Director
Smt. Monica Oswal	Additional Director

### **Registered Office :**

105, Ashoka Estate,  
24, Barakhamba Road,  
New Delhi - 110 001

### **Administrative Office :**

G. T. Road, Sherpur,  
Ludhiana - 141 003

### **Auditors :**

Raj Gupta & Co.  
Chartered Accountants  
549/10, Sutlej Tower,  
Opposite Petrol Pump,  
Near Fountain Chowk,  
Civil Lines, Ludhiana - 141001

### **Banker :**

Allahabad Bank

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**NOTICE**

**NOTICE** is hereby given that the 31<sup>st</sup> Annual General Meeting of the members of **OSWAL LEASING LIMITED** will be held at **New Delhi YMCA Tourist Hostel, 1, Jai Singh Road, New Delhi – 110 001** on Wednesday, the 30<sup>th</sup> day of September, 2015 at 11.00 A.M. to transact the following businesses:-

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2015, the Statement of Profit & Loss for the year ended on that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of **SHRI KAMAL OSWAL (DIN: 00493213)**, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditor to hold office up to the conclusion of next Annual General Meeting and to fix their remuneration:

“**RESOLVED THAT** pursuant to the provisions of section 139,141 and 142 and other applicable provisions, if any of the Companies Act,2013 and the rules framed there under, as amended from time to time, M/S RAJ GUPTA & CO., Chartered Accountants, Ludhiana(Firm Registration No. 000203N), be and is hereby reappointed as Auditors of the company to hold office from the conclusion of this Annual General Meeting(AGM) till the conclusion of next AGM, at such remuneration plus service tax and out- of- pocket expenses as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

**SPECIAL BUSINESS:**

4. To consider and if thought fit, to pass with or without modification(s),the following as an **Ordinary Resolution:**  
“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sh. Navdeep Sharma (DIN: 00454285),Director of the Company in respect of whom the company has received a notice in writing along with deposit of relevant fees under section 160 of the Companies Act,2013 proposing his candidature for the appointment as Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of three consecutive years up to the conclusion of 34<sup>th</sup> Annual General Meeting or the company.”
5. To consider and if thought fit, to pass with or without modification(s),the following as an **Ordinary Resolution:**  
“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sh. Vijay Gupta (DIN: 00506399), Director of the Company in respect of whom the company has received a notice in writing along with deposit of relevant fees under section 160 of the Companies Act, 2013 proposing his candidature for the appointment as Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of three consecutive years up to the conclusion of 34<sup>th</sup> Annual General Meeting of the company.”
6. To consider and if thought fit, to pass with or without modification(s), the following as a **Ordinary**



**Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 & 161 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Smt. Monica Oswal (DIN: 00566052) appointed as additional director in the Board Meeting held on 25.03.2015, who holds office up to the date of this Annual General Meeting, and in respect of whom a notice along with deposit of relevant fees has been received in writing, under Section 160 of the Companies Act, 2013, proposing her candidature for the appointment as Director, be and is hereby appointed as a director of the company, liable to retire by rotation.”

**NOTES:**

1. A member entitled to attend and vote at the meeting, is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company. Proxies, in order to be effective, should be duly completed, stamped and signed must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.
3. The Register of Members & Share Transfer Books of the Company will remain closed from 28<sup>th</sup> September, 2015 to 30<sup>th</sup> September, 2015 (both days inclusive).
4. To ensure better service and to eliminate the risk of holding shares in physical form, the company has got the ISIN(s) activation live in the CDSL and NSDL system.
5. Members are requested to intimate to the Company for change of address, if any, quoting their Folio Number.
6. Members desiring any information in regards to the Annual Accounts are requested to write to the Company at its Registered Office at least 7 days before the date of Annual General Meeting.
7. Members / Proxies are requested to bring the Attendance Slip duly filled in along with them. No person shall be entitled to attend the meeting without the attendance slip.
8. In compliance with provision of Clause 35B of the Listing Agreement as well as Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is offering E-voting facility to all the shareholders of the company. For this purpose, the Company has entered into an agreement with M/s Central Depositories Services (India) CDSL for facilitating E-voting to enable the shareholders to cast their votes electronically.

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on 27<sup>th</sup> September, 2015 (9.00 A.M. onwards) and ends on 29<sup>th</sup> September, 2015 (5.00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23.09.2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,



- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) if you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax department (Applicable for both demat shareholders as well as physical shareholder). <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <OSWAL LEASING LIMITED> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

## OSWAL LEASING LIMITED

CIN : L65910DL1983PLC016036



(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**Other Instructions**

- i. Vote on a resolution, once cast, cannot be changed subsequently.
  - ii. Voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the company as at the close of 23<sup>rd</sup> September, 2015.
  - iii. Mr.P. S. Dua, Practising Company Secretary (Membership No. FCS 4552), will be scrutinizer to the e-voting process in a fair and transparent manner.
  - iv. The Scrutinizer shall immediately after the conclusion of Annual General Meeting first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than three days of conclusion of the meeting, a Consolidated Scrutinizer’s Report of the total votes cast in favor or against, if any forthwith to the Chairman of the Company.
  - v. Members who do not have access to e-voting facility may send duly completed ballot form(enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, at the Registered Office of the Company on or before the date of Annual General Meeting.
  - vi. Ballot form received after this date will be treated as invalid.
  - vii. A member can opt for only one mode of voting i.e. either through e-voting or by ballot. If a member casts votes by both modes, then voting done through e-voting shall prevail and ballot shall be treated as invalid.
  - viii. The results shall be declared on or after the AGM of the company. Results alongwith Scrutinizer’s Report shall be placed on the website of the Company i.e. [www.owmwnahar.com](http://www.owmwnahar.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) within two days of passing of the resolutions at the AGM of the company and communicated to the stock exchanges.
9. No gift of any kind will be distributed at the venue of the Meeting.



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**EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 4 and 5:**

Sh. Navdeep Sharma and Sh. Vijay Gupta are Directors of the Company and they have held such positions since 31.03.2003 and 15.10.1997 respectively, their office was liable to retire by rotation under the erstwhile applicable provisions of Companies Act, 1956. In terms of section 149 and other applicable provisions of the Companies Act, 2013 which came into effect from April 1, 2014, It is proposed to appoint Sh. Navdeep Sharma and Sh. Vijay Gupta as Independent Directors to hold office for a term of 3 (three) consecutive years up to the conclusion of 34<sup>th</sup> Annual General Meeting in the calendar year 2018.

Sh. Navdeep Sharma and Sh. Vijay Gupta are not disqualified from being appointed as Directors in terms of Section 164 of the Act.

The Company has also received declarations from Sh. Navdeep Sharma and Sh. Vijay Gupta that they meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Sh. Navdeep Sharma and Sh. Vijay Gupta fulfill the conditions specified in the Companies Act, 2013 and rules made there under for their appointment as Independent Directors of the Company and are independent of the management. Copy of the draft letter for appointment of Independent Directors would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

The Board considers that their association would be of immense benefit to the Company and it is desirable to avail their services as Independent Directors.

Except Sh. Navdeep Sharma and Sh. Vijay Gupta, none of the Directors of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 and 5.

The Board recommends the Ordinary Resolutions set out at Item No. 4 and 5 of the Notice for approval by the Shareholders.

**Item No. 6**

Pursuant to the provision of Section 149 (1) and other applicable provisions of the Companies Act, 2013 which came into effect from April 1, 2014, the company should have at least one woman director on the board. Accordingly your directors have appointed Smt. Monica Oswal (DIN: 00566052) as an Additional Director in their meeting held on 25.03.2015, subject to the approval of shareholders.

The company has received consent to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Form DIR-8 (Appointment and Qualification of Directors) Rules, 2014, from Smt. Monica Oswal that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

Smt. Monica Oswal has 14 years experience in the retail and administration. She is serving as Director on the Board of several other companies. So for the company's interest your board intends to avail the services of Smt. Monica Oswal as a director of the company. Except Smt. Monica Oswal and Shri Kamal Oswal, none of the Directors of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out in Item No. 6. The Board recommends the Ordinary Resolutions set out at Item No. 6 of the Notice for approval by the Shareholders.

**OSWAL LEASING LIMITED**  
CIN : L65910DL1983PLC016036



**BRIEF PROFILE OF DIRECTORS BEING APPOINTED/RE-APPOINTED AS SET OUT IN THIS NOTICE**

Particulars	Kamal Oswal	Navdeep Sharma	Vijay Gupta	Monica Oswal
Date of Birth	22.09.1962	02.06.1959	15.06.1957	25.02.1972
Qualifications	Commerce Graduate	B.A. LLB	B.COM., FCA	B.A.
Experience	More than 33 years experience in Textile & Woollen industry	More than 34 years experience in Corporate Taxation	More than 35 years experience of service in industry	More than 14 years of experience in retail and administration
Date of Appointment	12.08.1983	31.03.2003	15.10.1997	25.03.2015
Number of Shares held in the Company	NIL	NIL	NIL	NIL
Relationship with other Directors	Relative (Brother) of Smt. Monica Oswal	None	None	Relative (Sister) of Shri Kamal Oswal
No. of Meetings attended during the year	Four	Seven	Seven	None
Directorship	Nahar Industrial Enterprises Ltd.	Kovalam Investment & Trading Co. Ltd.	Palam Motels Limited	Monte Carlo Fashions Limited
	Oswal Woollen Mills Ltd.	Vanaik Investors Ltd.	White Tiger Breweries and Distilleries Ltd.	Girnar Investments Ltd.
	Nahar Spinning Mills Limited	Nagdevi Trading Investment Co. Ltd.		Sidhant & Mannat Co. Ltd.
	Nahar Poly Films Limited	J L Growth Fund Limited		Simran and Shanaya Co. Ltd.
	Nahar Capital & Financial Services Ltd.	Palam Motels Limited		Monica Growth Fund Pvt. Ltd.
	Nahar Industrial Infrastructure Corp. Ltd.	Abhilash Growth Fund Pvt. Ltd.		Vardhman Investments Ltd.
	Vardhman Investments Ltd.	Nahar Growth Fund Pvt. Ltd.		Atam Vallabh Financiers Ltd.
	Sankheswar Holding Co. Ltd.	Monica Growth Fund Pvt. Ltd.		
	Cotton County Retail Limited	Ruchika Growth Fund Pvt. Ltd.		
	Abhilash Growth Fund Pvt. Ltd.	Neha Credit & Investment Pvt. Ltd.		
	Nahar Growth Fund Pvt. Ltd.	Vanaik Spinning Mills Ltd.		
	Neha Credit & Investment Pvt. Ltd.	Nahar Financial & Investment Pvt. Ltd.		
	Crown Star Ltd. (U K)	Vigil Investment Pvt. Ltd.		
Committee Memberships/ Chairmanship	<b>Nahar Industrial Enterprises Ltd.</b> Stake holder relationship - Member Corporate social responsibility-Chairman <b>Nahar Poly Films Ltd.</b> Share Transfer - Member <b>Cotton County Retail Ltd.</b> Remuneration -Member	<b>Kovalam Investment Trading Co. Ltd.</b> Audit - Member Stock holder relationship - Member		

By Order of the Board of Directors  
Sd/

Place : New Delhi  
Dated : 12.08.2015

(Vijay Gupta)  
Director  
DIN : 00506399





## **DIRECTORS' REPORT**

Your Directors have pleasure in presenting the 31<sup>st</sup> Annual Report along with the Audited Accounts for the Financial Year ending 31<sup>st</sup> March, 2015.

### **FINANCIAL RESULTS:**

Financial Results for the year under review are summarized below:

(Amount in Rs.)

<b>PARTICULARS</b>	<b>CURRENT YEAR (As at 31.03.2015)</b>	<b>PREVIOUS YEAR (As at 31.03.2014)</b>
Gross Income	<b>1,971,356</b>	2,505,143
Profit before taxation	<b>1,506,360</b>	2,090,578
Less : Provision for taxation For Current Tax	<b>461,620</b>	694,300
Profit after tax	<b>1,044,740</b>	1,396,278
Add : Surplus/Deficit brought forward from last year:	<b>15,428,059</b>	14,314,933
Provision for tax for earlier years (Provided) / Written back (Net)	<b>(26)</b>	(3,152)
Profit available for appropriation	<b>16,472,825</b>	15,708,059
Less : Transfer to Statutory Reserve	<b>209,000</b>	280,000
Balance carried to Balance Sheet	<b>16,263,825</b>	<b>15,428,059</b>

### **OPERATIONAL REVIEW:**

During the year under review, the Company's Fund remained invested in loans and advances. The Interest income earned during the year was Rs.19.05 Lacs (Previous Year Rs.24.37 Lacs.). The profit of the Company before taxation is Rs. 15.06 Lacs out of which Rs. 4.62 Lacs has been provided towards tax liability of the company. Out of the balance available, a sum of Rs. 2.09 Lacs has been appropriated towards Statutory Reserve Account in compliance to Section 45 IC of the Reserve Bank of India Act and the balance amount of Rs. 162.63 Lacs is carried over to the Balance Sheet.

### **DIVIDEND:**

With a view to plough back the profits and thereby have surplus funds at its disposal for consideration of expansion plans, your directors do not recommend any dividend for the year under consideration.

### **MATERIAL CHANGES AFFECTING FINANCIAL POSITION OF THE COMPANY:**

There are no material changes or commitments, affecting the financial position of the company which have occurred between 31<sup>st</sup> March 2015 and the date of this report.

### **PUBLIC DEPOSITS:**

During the year under review, your Company has not accepted any deposits as envisaged under Section 73 of Companies Act, 2013 and rules made there under.

### **DIRECTORS:**

During the year under review, Smt. Monica Oswal (DIN: 00566052) has been appointed as Additional Director (Woman) of the Company in the board meeting held on 25.03.2015.

In terms of provisions of Section 149(4) of Companies Act 2013, Sh. Navdeep Sharma (DIN: 00454285)



and Sh. Vijay Gupta (DIN: 00506399) were appointed as Independent Directors by the board of directors in their meeting held on 25.03.2015, subject to the approval of the members in the ensuing Annual General Meeting.

A formal letter of appointment to independent director as provided in Companies Act, 2013 and the Listing Agreement has been issued and the format for the same has been disclosed on the website of the Company viz. [www.owmnahar.com](http://www.owmnahar.com).

All the Independent Directors have given declarations confirming that they meet the criteria of justified independence as prescribed both under Section 149(6) of the Companies Act, 2013.

In accordance with the provisions of Section 152 of the Companies Act, 2013, Sh. Kamal Oswal (DIN-00493213), Director of the Company, being longest in the office since his last appointment shall retire at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment

**NUMBER OF BOARD MEETINGS:**

During the year under review, the Board of Directors duly met Seven times on 30.04.2014, 30.05.2014, 14.08.2014, 15.09.2014, 10.11.2014, 09.02.2015 and 25.03.2015 in respect of which proper notices were given and the proceedings were properly recorded. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

**COMMITTEES OF BOARD:**

**AUDIT COMMITTEE:**

In accordance with the Section 177 of Companies Act, 2013, the Audit committee has been constituted by the Board of Directors in their meeting held on 25.03.2015 comprising of Sh. Vijay Gupta (Chairman), Sh. Navdeep Sharma, and Smt. Monica Oswal. The members of the Audit Committee are financially literate and bring in expertise in the field of finance, taxation etc.

**STAKEHOLDER RELATIONSHIP COMMITTEE:**

In accordance with the Section 178 of Companies Act, 2013, the Stakeholders Relationship Committee has been constituted by the Board of Directors in their meeting held on 25.03.2015 comprising of Sh. Navdeep Sharma (Chairman), Sh. Vijay Gupta and Smt. Monica Oswal.

**EXTRACT OF ANNUAL RETURN:**

Pursuant to sub-section 3 (a) of Section 134 and sub-section (3) of Section 92, read with Rule 12 of Companies (Management and Administration) Rules, 2014 the extract of the Annual Return in form MGT-9 as required, is annexed herewith the Director's Report.

**DIRECTOR'S RESPONSIBILITY STATEMENT:**

In terms of Section 134(5) of the Companies Act 2013, it is hereby confirmed that:

- a) In the preparation of the annual accounts for the year ended March 31, 2015, 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 made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 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 irregularities;
- 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 are operating effectively and
- f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**CORPORATE SOCIAL RESPONSIBILITY:**

The Company is not covered under the purview the requirements of Section 135 of the Companies Act, 2013 and the rules made thereon.

**PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS:**

The Company has not given any loans or guarantees covered under the provisions of Section 186 of the Companies Act 2013. Details of investments made by the Company are given in the notes to the Financial Statements.

**REPORT ON CORPORATE GOVERNANCE:**

Pursuant to SEBI circular CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014, provisions of Clause 49 of the Listing Agreement pertaining to Corporate Governance Report is not mandatory for our company as the paid-up equity share capital and Net worth does not exceed '10 crore and '25 crore respectively.

**STATUTORY AUDITORS & AUDITOR'S REPORT:**

The term of M/s. Raj Gupta & Co., Chartered Accountants (M No. 017039), Statutory Auditors, Ludhiana, will expire at the ensuing Annual General Meeting. The Board of Directors has proposed the appointment of M/s. Raj Gupta & Co, as the Statutory Auditors of the Company for a period of one year to hold the office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting.

The Company has obtained from the auditors a written consent and a certificate as required under Section 139 the Companies Act, 2013 to the effect that their re-appointment, if made, would be within the limits and in accordance with the conditions specified under section 141(3)(g) of the Companies Act,2013.

The Auditor's Report on the Accounts of the Company for the year under review is self explanatory and requires no comments. Further there are no adverse remarks or qualification in the Report that calls for Board's explanation.

**SECRETARIAL AUDIT:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the board of directors has appointed M/s M.G. Jindal & Associates, Company Secretaries in Practice (C.P.No.-2712) to undertake the Secretarial Audit of the Company for the Financial Year 2014-2015. The Secretarial Audit Report is annexed herewith and forms an integral part of this report.

**LISTING OF SECURITIES:**

The securities of the Company are listed on Delhi Stock Exchange Limited, DSE House, 3/1, Asaf Ali Road, New Delhi and BSE Limited (Scrip Code: 509099), Floor 25, P.J. Towers, Dalal Street, Mumbai – 400 001. The Company has paid the listing fee to the Bombay Stock Exchange for 2015-2016.

**DEMATERIALISATION OF SECURITIES:**

Your Company has already established connectivity with both the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository services (India) Limited (CDSL) to facilitate the holding and trading of securities in electronic form. The shareholders, who have not gone in for dematerialisation of shares till date, are requested to opt for dematerialisation of the shares at the earliest.

**OSWAL LEASING LIMITED**  
CIN : L65910DL1983PLC016036



The ISIN of the company is INE811Q01018. Further as per SEBI circular no. D&CC/FITTC/CIR-15/2002 dated 27<sup>th</sup> December, 2002; Company has appointed M/s Alankit Assignments Ltd. as Registrar for Share Transfer and Electronic Connectivity. Accordingly all the shareholders, Investors, Members of the Stock Exchanges, Depository Participants and all other concerned are requested to send all communication in respect of Share Transfer, Demat/Remat, Change of Address etc. to our Registrar at below mentioned address:

M/s Alankit Assignments Limited  
205-208, Anarkali Complex, Jhandewalan Extension, New Delhi- 110005  
Email Address: rta@alankit.com

In case of any query/complaint remains unresolved with our Registrar please write to Company at the registered office of the Company

**PARTICULAR OF EMPLOYEES:**

The provisions of Section 197 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable to the company. Hence no statement under section 197 and rules made therein is required.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:**

Conservation of Energy, technology absorption and foreign exchange earnings and outgo pursuant to Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is not applicable to the company, hence no disclosure is required to be made.

**ACKNOWLEDGEMENT:**

The Directors of the Company wish to place on record their heartfelt thanks and appreciation to the bankers, for their continued support to the Company. The Directors also place on record their sincere thanks to the shareholders for their co-operation, faith and confidence in the management of the Company. The Company's endeavor would be to merit the confidence reposed in it by its stakeholders.

**FOR & ON BEHALF OF THE BOARD**

Place : New Delhi  
Dated : 12.08.2015

Sd/-	Sd/-
(Vijay Gupta)	(Navdeep Sharma)
DIRECTOR	DIRECTOR
DIN : 00506399	DIN : 00454285



**SECRETARIAL AUDIT REPORT**

**Form No. MR-3**

**FOR THE FINANCIAL YEAR ENDED ON 31<sup>st</sup> March, 2015**

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

To,

**The Members,  
Oswal Leasing Limited, CIN : L65910DL1983PLC016036  
105, Ashoka Estate, 24,  
Barakhamba Road, New Delhi-110001**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Oswal Leasing Limited (hereinafter called 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, 2015 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, 2015 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share



- Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g.** The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - h.** The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and
- 6.** We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with laws relating to the Company. The Company is registered with Reserve Bank of India as a Non Banking Financial Company (Non-Deposit accepting or holding) have registration number vide : 14.00489

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (Not notified hence not applicable to the Company during the audit period).
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange and Delhi Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:-

- 1. *The Company has not appointed any Key Managerial Personnel as required under Section 203 of the Companies Act, 2013.***

**We further report that**

The Board of Directors of the Company is duly constituted subject to the observation as mentioned above at Serial No. 1. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

All decisions at Board Meetings and Committee Meetings are carried out unanimously or by the majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

**Place: Ludhiana**

**Date: 12.08.2015**

**For M.G. Jindal & Associates**

**Company Secretaries**

**Sd/-**

**(Madan Gopal Jindal)**

**Company Secretary in Whole-Time Practice**

**M. No. 2725**

**C. P.: 2712**

**Note:** 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.



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**'ANNEXURE A'**

To,  
**The Members**  
**Oswal Leasing Limited,**  
**105, Ashoka Estate, 24**  
**Barakhamba Road, New Delhi-110001**

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

1. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
2. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
3. 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 procedures on test basis.
4. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**Place: Ludhiana**

**Date: 12.08.2015**

**For M.G. Jindal & Associates**  
**Company Secretaries**  
**Sd/-**  
**(Madan Gopal Jindal)**  
**Company Secretary in Whole-Time Practice**  
**M. No. 2725**  
**C. P.: 2712**



FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

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:**

1	CIN	L65910DL1983PLC016036
2	Registration Date	30.061983
3	Name of the Company	OSWAL LEASING LIMITED
4	Category/Sub-category of the Company	NBFC
5	Address of the Registered office & contact details	105, ASHOKA ESTATE, 24 BARAKHAMBA ROAD, NEW DELHI - 110 001
6	Whether Listed Company	YES
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/S ALANKIT ASSIGNMENTS LIMITED 205-208, ANARKALI COMPLEX, JHANDEWALAN EXTENSION NEW DELHI- 110 005 E-mail Address : rta@alankit.com

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

S. No.	Name and Description of main products / services	NIC Code of the products/service	% to total turnover of the company
1	FINANCE	5202	97%

**III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - Not Applicable**

**IV SHAREHOLDING PATTERN**

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 31st March, 2014)				No. of Shares held at the end of the year (As on 31st March, 2015)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) <b>Indian</b>									
a) Individual/HUF	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Central Govt.	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) State Govt.	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Bodies Corp.	0	129898	129898	25.98%	129848	50	129898	25.98%	0.00%
e) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Any other	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>Sub Total (A) (1)</b>	0	129898	129898	25.98%	129848	50	129898	25.98%	0.00%



**OSWAL LEASING LIMITED**

CIN : L65910DL1983PLC016036



Category of Shareholders	No. of Shares held at the beginning of the year (As on 31st March, 2014)				No. of Shares held at the end of the year (As on 31st March, 2015)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>(2) Foreign</b>									
a) NRI Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Other Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Bodies Corp.	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Any other	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub Total (A) (2)	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>TOTAL(A)</b>									
<b>B. Public</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Central Govt.	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) State Govt.(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Insurance	0	0	0	0.00%	0	0	0	0.00%	0.00%
g) FIIs	0	0	0	0.00%	0	0	0	0.00%	0.00%
h) Foreign Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
i) Others (Specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>Sub-total (B) (1)</b>	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>2. Non-Institutions</b>									
a) Bodies Corp.	0	13300	13300	2.66%	0	13300	13300	2.66%	0.00%
i) Indian	0	0	0	0.00%	0	0	0	0.00%	0.00%
ii) Overseas	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Individual	0	0	0	0.00%	0	0	0	0.00%	0.00%
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	356802	356802	71.36%	7550	349252	356802	71.36%	0.00%
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0.00%	0	0	0	0.00%	0.00%



Category of Shareholders	No. of Shares held at the beginning of the year (As on 31st March, 2014)				No. of Shares held at the end of the year (As on 31st March, 2015)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
Non Residential Indians	0	0	0	0.00%	0	0	0	0.00%	0.00%
Overseas Corporate Bodies	0	0	0	0.00%	0	0	0	0.00%	0.00%
Foreign Nationals	0	0	0	0.00%	0	0	0	0.00%	0.00%
Clearing Members	0	0	0	0.00%	0	0	0	0.00%	0.00%
Trusts	0	0	0	0.00%	0	0	0	0.00%	0.00%
Foreign Bodies - DR	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>Sub total (B) (2)</b>	0	370102	370102	74.02%	7550	362552	370102	74.02%	0.00%
<b>Total Public (B)</b>	0	370102	370102	74.02%	7550	362552	370102	74.02%	0.00%
C Shares held by Custodian for GDRs & ADRs	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>Grand Total (A+B+C)</b>	0	500000	500000	100.00%	137398	362602	500000	100.00%	0.00%

(ii) Shareholding of Promoter

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of shares	% of total shares of the company	% of shares Pledged/encumbered to total shares	No. of shares	% of total shares of the company	% of shares Pledged/encumbered to total shares	
1	Atam Vallabh Financiers Limited	900	0.18%	—	900	0.18%		0.00%
2	Girnar Investment Limited	12248	2.45%	—	12248	2.45%		0.00%
3	Kovalam Investment & Trading Co. Ltd.	14200	2.84%	—	14200	2.84%		0.00%
4	Nagdevi Trading & Investment Co. Ltd.	39050	7.81%	—	39050	7.81%		0.00%
5	Shakheswar Holding Company Ltd.	63500	12.70%	—	63500	12.70%		0.00%



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

S. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	129898	25.98%		0.00%
	Changes during the year	—	0.00%		0.00%
	At the end of the year	129898	25.98%		0.00%

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

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

S. No.	For each of the Top 10 shareholders	Date	Reason	Shareholding		Cumulative Shareholding during the year	
				No. of shares (01.04.2014 end of the year 31.03.2015)	% of total shares	No. of shares	% of total shares
1	Uttar Pradesh Stock Exchange Ass. Ltd.			9800	1.96%	—	—
2	Pushkal			5050	1.01%	—	—
3	Romesh K. Aggarwal			2650	0.53%	—	—
4	Vijay Kumar Gupta			2400	0.48%	—	—
5	Lalit Bhasin			2450	0.49%	—	—
6	Barjesh Singhal			2000	0.40%	—	—
7	C L Aggarwal			2000	0.40%	—	—
8	Rakesh Verma			1950	0.39%	—	—
9	Amila Dua			1700	0.34%	—	—
10	Haruseesh Kaur Arora			1700	0.34%	—	—

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

S. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Name				
	At the beginning of the year	0	0.00%	0	0.00%
	Changes during the year	0	0.00%	0	0.00%
	At the end of the year	0	0.00%	0	0.00%



S. No.	Particulars			Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
2	Name						
	At the beginning of the year			0	0.00%	0	0.00%
	Changes during the year			0	0.00%	0	0.00%
	At the end of the year			0	0.00%	0	0.00%

#### V. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i + ii + iii)</b>	0	0	0	0
<b>Change in Indebtedness during the financial year</b>				
* Addition	0	0	0	0
* Reduction	0	0	0	0
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i + ii + iii)</b>	0	0	0	0



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

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

SN.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
		Name	Designation	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income tax Act, 1961			
	(c) Profits in lieu of salary u/s 17(3) Income tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission - as % of profit - others, specify			
5	Others, please specify			
	Total (A)	NONE		
	Ceiling as per the Act			

**B. Remuneration to other Directors**

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		Sh. Vijay Gupta	Sh. Navdeep Sharma		
1	Independent Directors	Sh. Vijay Gupta	Sh. Navdeep Sharma		
	Fee for attending board committee	17,500	17,500		35,000
	Commission	0	0		—
	Others, please specify	0	0		—
	Total (1)	17,500	17,500		35,000
2	Other Non-Executive Directors	Sh. Kamal Oswal	Sh. Dinesh Gogna		
	Fee for attending board committee	10,000	17,500		27,500
	Commission	0	0		—
	Others, please specify	0	0		—
	Total (2)	10,000	17,500		27,500
	Total (B) = (1 + 2)	27,500	35,000		62,500
	Total Managerial Remuneration				62,500
	Overall Ceiling as per the Act				



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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
		Name			
	Designation	CEO	CFO	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income tax Act, 1961				
	(c) Profits in lieu of salary u/s 17(3) Income tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission - as % of profit - others, specify				
5	Others, please specify				
	Total	NONE			

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

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

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give details)
<b>A. COMPANY</b>		<b>NONE</b>			
Penalty					
Punishment					
Comounding					
<b>B. DIRECTORS</b>		<b>NONE</b>			
Penalty					
Punishment					
Comounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>		<b>NONE</b>			
Penalty					
Punishment					



*Independent Auditor's Report*

To the Members of

**OSWAL LEASING LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **OSWAL LEASING LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

The Management and board of directors of the company are 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 Companies (Accounts) Rules, 2014. This responsibility 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; design, implementation and maintenance of adequate internal financial controls, that are 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.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.

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

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

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



- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a) We have 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 appears from our examination of those books
  - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
  - e) on the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act .
  - f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014: :
    - i. The Company does not have any pending litigations which would impact its financial position
    - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
    - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise

**For RAJ GUPTA & CO.**  
**Chartered Accountants**

**Sd/-**  
**(R. K. GUPTA)**  
**PARTNER**

**Place : New Delhi**  
**Dated : 29.05.2015**

**Membership No. : 017039**  
**FRN : 000203N**

**ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT Referred to in Paragraph 7 under the heading "Report on Other Legal and Regulatory Requirements."**

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i. The Company does not have any fixed assets. As such, provisions of clause (i)-(a), (b) and (c) are not applicable
- ii. The nature of business of the Company does not require it to have any inventory. Hence, the requirement of clause (ii) of paragraph 3 of the said Order is not applicable to the Company
- iii. The company has not granted any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 189 of the Act.





- iv. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for the sale of services. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, no major weakness has not been noticed or reported.
- v. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
- vi. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.
- vii. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, , Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India ;  
(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.  
(c) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise.  
As at 31st March, 2015, the Company has been registered for less than 5 years; hence, clause 4(x) of the Order is not applicable to it.
- viii. According to the records of the company examined by us and as per the information and explanations given to us, the company has not availed of any loans from any financial institution or banks and has not issued debentures.
- ix. In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank or financial institution during the year .
- x. In our opinion, and according to the information and explanations given to us, the company has not raised any term loans during the year
- xi. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management .

**For RAJ GUPTA & CO.**  
**Chartered Accountants**

**Sd/-**  
**(R. K. GUPTA)**  
**PARTNER**

**Membership No. : 017039**  
**FRN : 000203N**

**Place : New Delhi**  
**Dated : 29.05.2015**



**BALANCE SHEET AS AT 31ST MARCH, 2015**

PARTICULARS	NOTE	AS AT 31ST MARCH,2015 (RUPEES)	AS AT 31ST MARCH,2014 (RUPEES)
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS' FUNDS</b>			
(a) Share Capital	1	5,000,000	5,000,000
(b) Reserves and Surplus	2	19,872,450	18,827,684
<b>CURRENT LIABILITIES</b>			
(a) Other Current Liabilities	3	85,555	5,618
(b) Short-term Provisions	4	4,61,620	6,94,300
(c) Contingent Provisions against Standard Assets	16	38,487	50,300
<b>Total</b>		<b>25,458,112</b>	<b>24,577,902</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Non-Current Investments	5	8,549,000	3,599,000
(c) Long-term loans and advances	6	14,234	14,234
<b>CURRENT ASSETS</b>			
(a) Cash and Cash Equivalents	7	996,149	170,319
(b) Short-term Loans and Advances	8	15,898,729	20,794,349
<b>Total</b>		<b>25,458,112</b>	<b>24,577,902</b>

As per our report of even date attached,  
For RAJ GUPTA & CO.  
Chartered Accountants,  
Sd/-  
(R. K. GUPTA)  
PARTNER  
M.No. : 017039  
FRN : 000203N  
Place : New Delhi  
Dated : 29.05.2015

FOR & ON BEHALF OF THE BOARD  
For Oswal Leasing Limited

Sd/-	Sd/-
(Vijay Gupta) DIRECTOR DIN : 00506399	(Navdeep Sharma) DIRECTOR DIN : 00454285



**STATEMENT OF PROFIT AND LOSS**

**(Rupees)**

<b>PARTICULARS</b>	<b>NOTE</b>	<b>YEAR ENDED 31ST MARCH,2015</b>	<b>YEAR ENDED 31ST MARCH,2014</b>
<b>I INCOME :</b>			
Revenue from Operations	9	<b>1,921,056</b>	2,453,443
Other Income	10	<b>50,300</b>	51,700
<b>Total Revenue</b>		<b>1,971,356</b>	<b>2,505,143</b>
<b>II EXPENSES :</b>			
Finance Costs	11	<b>887</b>	1,220
Other Expenses	12	<b>425,622</b>	188,887
Unamortised Expenses written off		<b>—</b>	174,158
Statutory Provision	16	<b>38,487</b>	50,300
<b>Total Expenses</b>		<b>464,996</b>	<b>414,565</b>
<b>III PROFIT BEFORE TAX</b>		<b>1,506,360</b>	<b>2,090,578</b>
<b>IV Tax Expense :</b>			
Current Tax		<b>461,620</b>	694,300
<b>V Profit for the Year</b>		<b>1,044,740</b>	<b>1,396,278</b>
Earning per equity share :	13		
(1) Basic		<b>2.09</b>	2.79
(2) Diluted		<b>2.09</b>	2.79

Significant Accounting Policies  
Notes on Financial Statements 1 to 17

As per our report of even date attached,  
For RAJ GUPTA & CO.  
Chartered Accountants,  
Sd/-  
(R. K. GUPTA)  
PARTNER  
M.No. : 017039  
FRN : 000203N  
Place : New Delhi  
Dated : 29.05.2015

FOR & ON BEHALF OF THE BOARD  
For Oswal Leasing Limited  
Sd/- Sd/-  
(Vijay Gupta) (Navdeep Sharma)  
DIRECTOR DIRECTOR  
DIN : 00506399 DIN : 00454285



**NOTES ON FINANCIAL STATEMENTS**

	<b>AS AT 31ST MARCH,2015 (RUPEES)</b>	<b>AS AT 31ST MARCH,2014 (RUPEES)</b>
<b>Note-1 SHARE CAPITAL</b>		
Authorised Share Capital 35,00,000 Equity Shares of Rs.10/- each	<b>35,000,000</b>	35,000,000
Issued, Subscribed and Paid Up Capital 5,00,000 Equity Shares of Rs.10/- each Fully paid up	<b>5,000,000</b>	5,000,000
	<b>5,000,000</b>	5,000,000
1.1 The detail of shareholders holding more than 5 percent shares		
<b>Name of the Shareholder</b>	<b>As at 31.03.2015</b>	<b>As at 31.03.2014</b>
	<b>No. of shares</b>	<b>% of holding</b>
	<b>No. of shares</b>	<b>% of holding</b>
Nagdevi Trading & Investment Co. Ltd.	<b>39,050</b>	<b>7.81</b>
Sankheshwar Holding Company Ltd.	<b>63,500</b>	<b>12.70</b>
	39,050	7.81
	63,500	12.70
1.2 The reconciliation of number of shares outstanding is set out below		
<b>Particulars</b>	<b>As at 31.03.2015</b>	<b>As at 31.03.2014</b>
	<b>No. of Shares</b>	<b>No. of Shares</b>
Shares outstanding at the beginning of the year	<b>500,000</b>	500,000
Shares Issued during the year	—	—
Shares bought back during the year	—	—
Shares outstanding at the end of the year	<b>500,000</b>	500,000
<b>Note-2 RESERVES AND SURPLUS</b>		
General Reserve	<b>100,000</b>	100,000
Capital Reserve	<b>1,35,625</b>	1,35,625
Balance as per Last Account		
<u>Statutory Reserve</u>		
As at the commencement of the year	<b>3,164,000</b>	2,884,000
Transfer from Surplus in Statement of Profit and Loss	<b>209,000</b>	2,80,000
	<b>3,373,000</b>	3,164,000
<u>Statement of Profit and Loss Account</u>		
As per last Balance Sheet	<b>15,428,059</b>	14,314,933
Add : Profit for the year	<b>1,044,740</b>	1,396,278
Less : Appropriations		
Adjustment for prior-period tax	<b>26</b>	(3,152)
Transfer to Statutory Reserve	<b>(2,09,000)</b>	(2,80,000)
(Note : 14)	<b>16,263,825</b>	15,428,059
	<b>19,872,450</b>	18,827,684



**NOTES ON FINANCIAL STATEMENTS**

	AS AT 31ST MARCH,2015 (RUPEES)	AS AT 31ST MARCH,2014 (RUPEES)
<b>Note-3 OTHER CURRENT LIABILITIES</b>		
Expenses Payable	6,742	5,618
<u>Others Payables :</u>		
TDS Payable	6,363	—
Service Tax Payable	7,725	—
Others - Interest	48	—
Cheque issued but not presented for payment	8,427	—
Director Sitting Fees Payable	56,250	—
	<u>85,555</u>	<u>5,618</u>
<b>Note-4 SHORT TERM PROVISIONS</b>		
Provision for taxation	461,620	694,300
	<u>461,620</u>	<u>694,300</u>
<b>Note-5 NON-CURRENT INVESTMENTS</b>		
Other Investments		
Unquoted fully paid up Equity Shares Vanaik Spinning Mills Ltd. 11000 (Previous year 11000) shares of the face value of Rs. 10/- each	1,599,000	1,599,000
Hug Foods Pvt. Ltd. 695000 shares of the face value of Rs. 10/- each	6,950,000	2,000,000
	<u>8,549,000</u>	<u>3,599,000</u>
<b>Note-6 Long-term Loans &amp; Advances</b>		
Others :		
Income Tax receivable	14,234	14,234
	<u>14,234</u>	<u>14,234</u>
<b>Note-7 CASH &amp; CASH EQUIVALENTS</b>		
Cash in Hand	1,592	2,620
Balance with Banks :		
In Current Account	994,557	167,699
	<u>996,149</u>	<u>170,319</u>
<b>Note-8 SHORT-TERM LOANS &amp; ADVANCES</b>		
Loans and advances to related parties:		
Unsecured-Considered good	15,394,853	20,083,655
Others:		
Advance Tax & TDS	487,456	710,694
Income Tax receivable	16,420	—
	<u>15,898,729</u>	<u>20,794,349</u>



**NOTES ON FINANCIAL STATEMENTS**

	AS AT 31ST MARCH,2015 (RUPEES)	AS AT 31ST MARCH,2014 (RUPEES)
<b>Note-9 REVENUE FROM OPERATIONS</b>		
Dividend Income	16,500	16,500
Interest	1,904,556	2,436,943
	<u>1,921,056</u>	<u>2,453,443</u>
<b>Note-10 OTHER INCOME</b>		
Provision w/back for earlier years	38,487	51,700
	<u>38,487</u>	<u>51,700</u>
<b>Note-11 FINANCE COSTS</b>		
Bank Charges and commission	887	1,220
	<u>887</u>	<u>1,220</u>
<b>Note-12 OTHER EXPENSES</b>		
Fees and Taxes	170,553	64,872
Legal & Professional Charges	14,636	—
Payment to Auditors :		
As Auditor	6,742	5,618
For reimbursement of expenses	—	1,000
Printing and Stationery	34,666	27,350
AGM Expenses	28,666	21,160
Advertisement Expenses	42,372	50,357
Postage and telegram	49,633	18,530
Fine and Penalty	7,868	—
Director Sitting Fees	70,386	—
Misc. Exps.	100	—
	<u>425,622</u>	<u>188,887</u>
<b>Note-13 EARNING PER SHARE</b>		
Profit after Tax (Rs.)	1,044,740	1,396,278
Weighted average no. of ordinary shares	500,000	500,000
Weighted average no. of diluted shares	500,000	500,000
Nominal Value of ordinary share (Rs.)	10	10
Basic Earning Per Share	2.09	2.79
Diluted Earning Per Share (Rs.)	2.09	2.79

**Note-14 TRANSFER TO STATUTORY RESERVE**

An amount of Rs. 209000/- (Previous year Rs. 280000/-) is transferred to Statutory Reserve in compliance with Section 45(IC) of the Reserve Bank of India Act.

**Note-15** A Statement of disclosure in terms of paragraph 13 of Non-Banking Finance Companies (Non-deposit accepting or holding) Prudential Norms (Reserve Bank) Directions 2007 is annexed.



**Note-16 Provision for Standard assets**

In terms of the Reserve Bank of India Notification RBI/2010-11/370-DNBS-PD.CC.No 207/03.02.002/2010-11 dated 17th January 2011, the Company has made a general provision of 0.25% on its outstanding Standard Assets on 31.03.2015.

**NOTES ON FINANCIAL STATEMENTS**

**Note-17 RELATED PARTY DISCLOSURES**

Disclosure of Related Party Transactions as per Accounting Standard - 18 issued by the Institute of Chartered Accountants of India

<u>Related Parties</u>	
Subsidiaries	None
Associate	Oswal Woollen Mills Limited
Key Managerial Personnel	The company does not have any key managerial personnel. The affairs of the company are managed by the Board of Directors of the company. The Directors of the Company are as under :-
	1. Mr. Kamal Oswal
	2. Mr. Dinesh Gogna
	3. Mr. Vijay Gupta
	4. Mr. Navdeep Sharma
	5. Mrs. Monica Oswal

	<b>CURRENT YEAR (RUPEES)</b>	PREVIOUS YEAR (RUPEES)
Transactions with Related Parties / Associates		
Inter Corporate Deposit with Oswal Woollen Mills Ltd.		
Balance Outstanding at the beginning of the year	<b>20,083,655</b>	20,670,406
Deposit Realised during the year	<b>6,402,902</b>	2,780,000
Interest accrued during the year	<b>1,904,556</b>	2,436,943
Tax deducted at Source on the Interest Accrued	<b>190,456</b>	243,694
Balance outstanding at the Close of the year	<b><u>15,394,853</u></b>	<u>20,083,655</u>

As per our report of even date attached,  
For RAJ GUPTA & CO.  
Chartered Accountants,  
Sd/-

(R. K. GUPTA)  
PARTNER  
M.No. : 017039  
FRN : 000203N  
Place : New Delhi  
Dated : 29.05.2015

FOR & ON BEHALF OF THE BOARD  
For Oswal Leasing Limited

Sd/-	Sd/-
(Vijay Gupta)	(Navdeep Sharma)
DIRECTOR	DIRECTOR
DIN : 00506399	DIN : 00454285

**OSWAL LEASING LIMITED**

CIN : L65910DL1983PLC016036


**NOTE : 15 DISCLOSURE OF DETAILS AS REQUIRED IN TERMS OF PARAGRAPH 13 OF NON-BANKING FINANCIAL (NON-DEPOSIT ACCEPTING OR HOLDING) COMPANIES PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS, 2007.**

Particulars	(Amount in Rs.)			
	Current Year		Previous Year	
	Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
<b>Liabilities Side :</b>				
1) Loans and advances availed by the Non-Banking Financial Company inclusive of Interest accrued thereon but not paid				
(a) Debentures : Secured	NIL	NIL	NIL	NIL
: Unsecured	NIL	NIL	NIL	NIL
(Other than falling within the meaning of public deposits)				
(b) Deferred Credits	NIL	NIL	NIL	NIL
(c) Term Loans	NIL	NIL	NIL	NIL
(d) Inter-corporate loans and borrowings	NIL	NIL	NIL	NIL
(e) Commercial Paper	NIL	NIL	NIL	NIL
(f) Other Loans	NIL	NIL	NIL	NIL
<b>TOTAL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

Particulars	(Amount in Rs.)	
	Amount Outstanding Current Year	Amount Outstanding Previous Year
<b>Asset Side :</b>		
2) Break-up of loans and advances including bills receivables (Other than those included in (4) below)		
(a) Secured	NIL	NIL
(b) Unsecured	15394853	20,083,655
<b>TOTAL</b>	<b>15394853</b>	<b>20,083,655</b>
3) Break-up of leased assets and stock on hire and other assets counting towards Asset Finance Company (AFC) activities		
(i) Leased assets including lease rentals under sundry debtors		
(a) Financial lease	NIL	NIL
(b) Operating lease	NIL	NIL
(ii) Stock on hire including hire charges under sundry debtors		
(a) Asset on hire	NIL	NIL
(b) Repossessed Assets	NIL	NIL
(iii) Other loans counting towards AFC activities		
(a) Loans where assets have been repossessed	NIL	NIL
(b) Loans other than (a) above	NIL	NIL
<b>TOTAL</b>	<b>NIL</b>	<b>NIL</b>







5) Borrower group-wise classification of assets financed as in (2) and (3) above

(Amount in Rs.)

Category	Amount net of Provisions					
	Current Year			Previous Year		
	Secured	Unsecured	Total	Secured	Unsecured	Total
1. Related Parties						
(a) Subsidiaries	NIL	NIL	NIL	NIL	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL	NIL	NIL	NIL
(c) Other related parties	NIL	15,394,853	15,394,853	NIL	20,083,655	20,083,655
2. Other than related parties	NIL	NIL	NIL	NIL	NIL	NIL
<b>TOTAL</b>	<b>NIL</b>	<b>15,394,853</b>	<b>15,394,853</b>	<b>NIL</b>	<b>20,083,655</b>	<b>20,083,655</b>

6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)

(Amount in Rs.)

Particulars	Current Year		Previous Year	
	Market Value/ Break-up or fair value of NAV	Book Value (Net of provisions)	Market Value/ Break-up or fair value of NAV	Book Value (Net of provisions)
	1. Related Parties			
(a) Subsidiaries	NIL	NIL	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL	NIL
(c) Other related parties	8,549,000	8,549,000	3,599,000	3,599,000
2. Other than related parties	NIL	NIL	NIL	NIL
<b>TOTAL</b>	<b>8,549,000</b>	<b>8,549,000</b>	<b>3,599,000</b>	<b>3,599,000</b>

7) Other Information

Particulars	Current Year	Previous Year
(i) Gross Non-Performing Assets		
(a) Related Parties	NIL	NIL
(b) Other than related parties	NIL	NIL
(ii) Net Non-Performing Assets		
(a) Related Parties	NIL	NIL
(b) Other than related parties	NIL	NIL
(iii) Assets acquired in satisfaction of debt	NIL	NIL

Notes :

- 1) Companies in the same group means companies under the same management as per Section 370(1B) of the Companies Act, 1956.
- 2) For investments in case of unquoted shares, it is assumed that market value is same as book value.



**SIGNIFICANT ACCOUNTING POLICIES**

**i ACCOUNTING CONVENTION**

The financial statements are prepared under the historical cost convention, treating the entity as a going concern and in accordance with the applicable accounting standards and relevant provisions of the Companies Act, 1956.

**ii REVENUE RECOGNITION**

Interest income is recognized on time-proportion basis

**iii INVESTMENTS**

Investments are stated at cost. Diminution in value of investments, other than permanent in nature is not provided for.

**iv ACCOUNTING FOR TAXES ON INCOME**

Provision for current tax is made on the basis of aggregate amount of Income tax actually payable for the year on the estimated taxable income computed in accordance with the provisions of the Income Tax Act, 1961.





**OSWAL LEASING LIMITED**

Regd. Office : 105, Ashoka Estate, 24, Barakhamba Road, New Delhi - 110 001  
CIN : L65910DL1983PLC016036, Email : oswal\_leasing@owmnahar.com

**BALLOT FORM**

Sr. No. \_\_\_\_\_

Name and Registered Address of the Sole/First named Member :

Name of the Joint Member(s), if any :

Registered Folio No. / DP ID No. / Client ID No. :

No. of shares held :

I/We hereby exercise my/our vote(s) in respect of the following Resolutions as set out in the Notice dated August 12, 2015 of the Company by conveying my/our assent (for) or dissent (against the said Resolutions by placing the tick mark (✓) at the appropriate box below :

Resolution No.	Description	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1	To receive, consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2015 and the Reports of the Board of Directors and Auditors thereon.			
2	To appoint a director in place of Mr. Kamal Oswal (DIN00493213), who retires by rotation and being eligible offers himself for re-appointment.			
3	To appoint Auditors and fix their remuneration.			
4	To appoint Mr. Navdeep Sharma (DIN 00454285) as an Independent Director.			
5	To appoint Mr. Vijay Gupta (DIN 00506399) as an Independent Director			
6	To appoint Mrs. Monica Oswal (DIN 00566052) as an Additional Director			

Signature of the Member  
or  
Authorised Representative

Place :

Date :

Notes :

- (i) If you opt to cast your vote by e-voting, there is no need to fill up this form.
- (ii) Last date for receipt of Postal Ballot Form : 29th September, 2015 (5.00 p.m.)
- (iii) Please read the instructions printed overleaf carefully before exercising your vote.

f



## Instructions

### 1 General Instructions:

- a. There will be one Ballot Form/e-voting for every Client ID No./Folio No., irrespective of the number of joint holders.
  - b. Members have option to vote either through Ballot Form or through e-voting. Members can also cast their votes at the Annual General Meeting of the Company to be held on 30th September, 2015. If a member has opted for Physical Ballot then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through both physical ballot and e-voting, then vote cast through e-voting shall prevail and vote cast through Physical Ballot shall be considered as invalid.
  - c. **Voting in the ballot/e-voting cannot be exercised by a proxy. However, corporate and institutional members shall be entitled to vote through their authorized representatives with proof of their authorization, as stated below under instructions No. 2(c)**
  - d. The Scrutinizer's decision on the validity of a Ballot/E-voting shall be final and binding.
2. Instructions for voting physically by Ballot Form
- a. A member desirous of exercising his/her vote by Ballot may complete this Ballot Form and send it to the Scrutinizer, Sh. P. S. Dua, Practicing Company Secretary, 5, Sant Isher Singh Nagar, Pakhowal Road, Ludhiana - 141 002.
  - b. This Form must be completed and signed by the Member, as per specimen signature registered with the Company or Depository Participant, as the case may be. In case of joint holding, this Form must be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member.
  - c. In respect to shares held by corporate and institutional members (companies, trusts, societies, etc.) the completed Ballot Form should be accompanied by a certified copy of the relevant Board Resolution/appropriate authorization, with the specimen signature(s) of the authorized signator(ies) duly attested.
  - d. Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the member whose names appear in Register of members as on 23rd September, 2015.
  - e. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column in the Ballot Form. The assent or dissent received in any other form shall not be considered valid.
  - f. Members are requested to fill the Ballot Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
  - g. Duty completed Ballot Form should reach the Scrutinizer Sh. P. S. Dua, Practicing Company Secretary, at 5, Sant Isher Singh Nagar, Pakhowal Road, Ludhiana - 141 002, not later than the date of Annual General Meeting.
  - h. A Member may request for a duplicate Ballot Form, if so required, and the same duly completed should reach the Scrutinizer not later than the date specified under instruction No. 2(g) above.
  - i. Members are requested not to send any other paper along with the Ballot Form. They are also requested not to write anything in the Ballot Form except giving their assent or dissent and putting their signatures. If any such other paper is sent, the same will be destroyed by the Scrutinizer.
  - j. Incomplete, unsigned or incorrectly ticked Ballot Forms will be rejected.
  - k. The results of the voting on Resolution will be announced on 2nd October, 2015, at 4.00 p.m. at the Registered Office of the Company. The results along with the Scrutinizer report would be displayed for the information of the Members and also posted on the Company's website i.e. [www.ownnagar.com](http://www.ownnagar.com), besides communicating to the Stock Exchanges where the Company's shares are listed.

f

**OSWAL LEASING LIMITED**

Regd. Office : 105, Ashoka Estate, 24, Barakhamba Road, New Delhi - 110 001

**ATTENDANCE SLIP**

Only Shareholder or the Proxies will be allowed to attend the meeting

D. P. ID*		Folio No.	
Client ID*		No. of Shares held	

I/We hereby record my / our presence at the 31st Annual General Meeting of the Company being held on Wednesday, 30th September, 2015 at 11.00 a.m. at New Delhi YMCA Tourist Hostel, 1, Jai Singh Road, New Delhi-110001.

Name of the Shareholder(s)      1 \_\_\_\_\_ 2 \_\_\_\_\_ 3 \_\_\_\_\_

Signature of Shareholder(s)      1 \_\_\_\_\_ 2 \_\_\_\_\_ 3 \_\_\_\_\_

Signature of the Proxy holder

\* Applicable for investors holding shares in electronic form.

Note: Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue.



**OSWAL LEASING LIMITED**

Regd. Office : 105, Ashoka Estate, 24, Barakhamba Road, New Delhi - 110 001

[Pursuant to section 105(6) of the Companies Act, 2013 and  
rule 19(3) of the Companies (Management and Administration) Rules, 2014  
Form No. MGT-11

**PROXY FORM**

CIN : L65910DL1983PLC016036

Name of the member(s)	
Registered Address	
Email ID	
Folio No. / Client ID	
DP ID	

- Name ..... Address .....  
Email ID ..... Signature ..... or failing him
- Name ..... Address .....  
Email ID ..... Signature ..... or failing him

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 31st Annual General Meeting to be held on Wednesday, the 30th day of September, 2015 at 11.00 a.m. at New Delhi YMCA Tourist Hostel, 1, Jai Singh Road, New Delhi-110001 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Description	Optional	
		For	Against
1	To receive, consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2015 and the Reports of the Board of Directors and Auditors thereon.		
2	To appoint a director in place of Mr. Kamal Oswal (DIN00493213), who retires by rotation and being eligible offers himself for re-appointment.		
3	To appoint Auditors and fix their remuneration.		
4	To appoint Mr. Navdeep Sharma (DIN 00454285) as an Independent Director.		
5	To appoint Mr. Vijay Gupta (DIN 00506399) as an Independent Director		
6	To appoint Mrs. Monica Oswal (DIN 00566052) as an Additional Director		

Signed this.....day of .....2015

Signature of shareholder: .....

Signature of Proxy holder(s) .....

Affix one rupee Revenue Stamp here
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**Note:**

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
- For the Resolutions, please refer to the Notice of the 31st Annual General Meeting.
- It is optional to put a 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Please complete all details of member(s) in above box before submission.

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