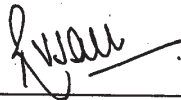

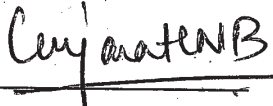



Form A

(Annual audit report to be filed with the stock exchanges)

1	Name of the Company	BHAGYASHREE LEASING AND FINANCE LIMITED
2	Annual Financial statements for the year ended	31 <sup>st</sup> March 2016
3	Type of Audit Observation	Un-qualified
4	Frequency of Observation	Not Applicable as there is no matter of Emphasis
5	To be signed by – <ul style="list-style-type: none"><li>- Rajas Jain Director and Chief Executive Officer</li><li>- Ameya Jain Director and Chief Financial Officer</li><li>- Nimit Gujarathi Partner RSVA &amp; Co. Auditor of the Company</li><li>- Ashok Palesha Audit Committee Chairman</li></ul>	   

## **BHAGYASHREE LEASING AND FINANCE LIMITED**

**ANNUAL REPORT 2015-2016**

### **Board Of Directors**

Mr. Rajas Vimalkumar Jain – Executive Director, CEO & Compliance Officer

Mr. Ameya Inderkumar Jain – Executive Director & CFO

Smt Ranjana Jain - Non-Executive Director

Mr. Ashok Palesha – Non-Executive Independent Director

Mr. Harish Prakash Chopada - Non-Executive Independent Director

Mr. Manoj Shah - Non-Executive Independent Director

### **Auditors**

M/S. RSVA & Co,  
Chartered Accountants  
Pune

### **Registered and Corporate Office**

1<sup>st</sup> Floor, Kumar capital,  
East Street, Camp, Pune 411001  
Phone: 020 - 30528888  
Email: [kushal.shah@kumarworld.com](mailto:kushal.shah@kumarworld.com)

<b>Information For Shareholders</b>	<b>Contents</b>
<b>Annual General Meeting</b>	Notice and Directors' Report Corporate Governance Report Auditors' Report Balance Sheet Profit & loss Account Cash Flow Statement Notes on Financial Statements Attendance Slip Proxy form
<b>Day &amp; Date:</b> Friday, 30 <sup>th</sup> September 2016.	
<b>Time</b> : 11.30 a.m.	
<b>Venue</b> : Conference Hall, 2413, Kumar Capital, East Street, Camp, Pune - 411 001.	



**NOTICE**

NOTICE is hereby given that the 22<sup>nd</sup> Annual General Meeting of the Company will be held on Friday the 30<sup>th</sup> September, 2016 at 11.30 A.M. at the Registered Office of the Company at 2413, 1<sup>st</sup> Floor, Kumar Capital, East Street, Camp, Pune 411001 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited financial statement as at 31<sup>st</sup> March, 2016 together with the Report of Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Rajas Jain, who retires by rotation and being eligible, offers himself for re-appointment.
3. Ratification for appointment of statutory auditors:

To Consider and if thought fit to pass the following resolution as an ordinary resolution:

RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, pursuant to the recommendations of the Audit Committee of the Board of Directors, appointment of M/s RSV & Co, Chartered Accountants having registration number FRN No. 110504W (who were appointed for the period of five years till the conclusion of the Sixth Annual General Meeting for the financial year ended 31<sup>st</sup> March 2019, ) be and is hereby ratified until the conclusion of the Next AGM of the Company on such remuneration as may be mutually agreed between the Board of Directors and the Auditors..

**Notes:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll instead of himself and the proxy need not be a member. The proxy in order to be effective must be received by the Company not less than 48 hours before the meeting. The blank proxy form is enclosed.
2. Explanatory Statement as required under section 102(2) of the Companies Act, 2013 is not required as there is no special business.
3. The information pursuant to Corporate Governance Clause of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding the Directors seeking re-appointment / appointment in the Annual General Meeting as proposed in item No. 2 of the Notice is annexed hereto and forms part of the Notice.
4. Shareholders are requested to intimate the change of address, if any, immediately for updation of records.
5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at the meeting.
6. The Register of Members and Share Transfer Books will remain closed from 23.09.2016 to 30.09.2016 (both days inclusive).
7. Members are requested to bring their copy of Annual Report along with them to the Annual General Meeting.
8. Members requiring information on the audited Statement of Profit and Loss for the year ended March 31, 2016 and the Balance Sheet as at that date are requested to write to the Company at least Seven (7) days before the date of the meeting to enable the Company to furnish the information.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company.
10. Route map to the venue of the Meeting is provided at the end of the Notice of the Annual Report.

**By order of the Board  
For Bhagyashree Leasing and Finance Limited**

**Place: Pune  
Date: 13.08.2016**

**Sd/-  
(Rajas Jain)  
Chairman, Director & CEO  
DIN: 00037599**

**ANNEXURE TO THE NOTICE**

**INFORMATION PURSUANT TO CORPORATE GOVERNANCE CLAUSE OF THE LISTING AGREEMENT REGARDING THE DIRECTORS SEEKING APPOINTMENT OR RE-APPOINTMENT IN THE ANNUAL GENERAL MEETING**

Name of the Director	Mr. Rajas Jain
Date of Birth	09.11.1971
Date of Appointment	29.08.2009
Qualification	Civil Engineer
Expertise in specific functional area	Industrialist and having experience in the field of infrastructure development and Bio-Technology projects for last 22 years.
Directorship of Other Companies	1. KUBERA ESTATES PRIVATE LIMITED 2. KUMAR HERITAGE HOMES PRIVATE LIMITED 3. KUMAR PROPERTIES AND REAL ESTATE PRIVATE LIMITED 4. KUMAR PROPERTIES PRIVATE LIMITED 5. PARASMANI CONSTRUCTIONS PRIVATE LIMITED 6. SOMMI KUMAR PROPERTIES PRIVATE LIMITED 7. KUMAR PROPERTIES EDUCATION FOUNDATION 8. HIMMAT LAND HOLDINGS PVT LTD 9. KUMAR AGRO PRODUCTS PRIVATE LIMITED 10. TRISMA CONSTRUCTIONS PRIVATE LIMITED 11. KUMAR KERING PROPERTIES PRIVATE LIMITED 12. VED REAL ESTATE DEVELOPERS PVT LTD 13. SUKUMAR TOWNSHIP DEVELOPMENT PVT.LTD 14. JAIN SOMJEE PROPERTIES PRIVATE LIMITED 15. FUTURA BIOPANTS PRIVATE LIMITED 16. KUMAR PROPERTIES AND PROMOTERS PRIVATE LIMITED 17. VIRAJ PROJECTS PRIVATE LIMITED
Chairman/ Member of Committee of Other Companies	----
Shareholding in the Company	7.75%

**By order of the Board  
For Bhagyashree Leasing and Finance Limited**

**Sd/-  
Rajas Jain  
Chairman, Director & CEO  
DIN: 00037599**

**Place: Pune  
Date: 13.08.2016**

## DIRECTORS' REPORT

To  
The Members of  
Bhagyashree Leasing and Finance Limited  
Pune

Your Directors present the 22<sup>nd</sup> Annual Report together with the Audited financial Statements of the Company for the year ended on 31<sup>st</sup> March 2016.

Directors have tried to maintain coherence in disclosures and flow of the information by clubbing required information topic-wise, and thus certain information which is required in Directors Report is clubbed elsewhere and has to be read as a part of directors' report.

### 1. FINANCIAL RESULTS:

The Financial Results for the year 1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2016 are as under.

(Amounts in Rupees)		
Particulars	Current Year	Previous Year
	2015-16	2014-15
Total Income	---	---
Depreciation	---	---
Total Expenses excluding Depreciation	5,46,190.00	3,00,628.00
Profit / (Loss) before Tax (PBT)	(5,46,190.00)	(3,00,628.00)
Profit / (Loss) after Tax (PAT)	(5,46,190.00)	(3,00,628.00)

The Company has not earned any income during the year and expenses incurred are Rs. 5,46,190/- against the previous year expenditure of Rs. 3,00,628/-. Compared to previous year, the loss has increased by 81.68%.

### 2. STATE OF COMPANY'S AFFAIRS:

The Company has not earned any income during the financial year under review. Total Expenses incurred during the year was Rs. 546,190/- including depreciation due to which the Company incurred total loss of Rs. 546,190/-. The Company is looking forward for good opportunities in near future.

### 3. CHANGE IN NATURE OF BUSINESS, IF ANY:

During the year there was no change in the nature of business of the Company.

### 4. DIVIDEND & RESERVES:

In the absence of profits, your Directors are unable to recommend dividend for the period under review.

**Reserves:** The Company do not transfer any amount to reserves.

### 5. DEPOSITS:

During the period under review, the Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Rules made there under.

### 6. SHARE CAPITAL

The Authorized Capital is Rs. 3,51,00,000/- and paid-up capital is Rs. 3,50,01,000/-. The Company has not issued any capital during the year.

## **7. DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

### **a) Changes in the composition of the Board of Directors :**

Pursuant to the provisions of Section 152 (6) (C) of the Companies Act, 2013, Mr. Rajas Jain Director is liable to retire by rotation and being eligible offer himself for re-appointment.

Mr. Ashok Paleasha, Mr. Harish Chopada, Mr. Manoj Shah, Mr. Ameya Jain, and Smt. Ranjana Jain are not liable to retire by rotation.

Mr. Rajas Jain was appointed as CEO and Mr. Ameya Jain was appointed as CFO of the Company.

### **b) Committees of the Board :**

The Board of Directors have constituted following committees in order to effectively cater its duties towards diversified role under the "the Act" and Equity Listing Agreement with the Stock Exchanges and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"):-

- Audit Committee;
- Stakeholders Relationship Committee;
- Nomination and Remuneration Committee;

Details of the constitution, terms of references of each Committee and number of meetings attended by individual director etc. are provided in the Corporate Governance Report.

## **8. MANAGEMENT DISCUSSION AND ANALYSIS (MD and A)**

### **FINANCIAL REVIEW:**

Your Company is a private sector Non Banking Financial Company primarily involved in the business of investment in securities. The Company has not earned any income during the financial year under review. Total Expenses incurred during the year was Rs. 546,190/- including depreciation due to which the Company incurred total loss of Rs. 546,190/-.

### **BUSINESS REVIEW:**

The operations of the Company continue to be focused on Investment. The Directors are very much optimistic about further improvement in performance during the current year.

### **RISK AND CONCERNS:**

Your Company is exposed to competitive, business and environmental risks including interest rate volatility, economic cycles, market risk and credit risk. Your Directors are managing these risks by maintaining a conservative financial profile and by following prudent business and management practices.

### **ADEQUATE AND INTERNAL CONTROL:**

A proper and adequate system of internal controls has been set up by the company to ensure that all activities are monitored and controlled against any unauthorized use or disposition of assets. Further it has been ensured that all the transactions are authorized, recorded and reported correctly.

### **HUMAN RESOURCE DEVELOPMENT:**

The Company has not appointed any employee in this financial year.

## **9. CORPORATE GOVERNANCE:**

The Company has in place a system of Corporate Governance. A separate report on Corporate Governance forming part of the Annual Report of the Company is annexed hereto as **Annexure 1**. A certificate from the Statutory Auditors regarding compliance of conditions of Corporate Governance as stipulated under Corporate Governance Clause of the Listing Obligations and Disclosure Requirements Regulation, 2015 is annexed to the report on Corporate Governance.

**10. DIRECTORS' RESPONSIBILITY STATEMENT:**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had 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 and loss of the company for that period;

(c) The directors had 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 had prepared the annual accounts on a going concern basis; and

(e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**11. AUDITORS:**

M/s RSVA & Co, Chartered Accountants, Statutory Auditors of the Company having registration number FRN No. 110504W were appointed for the period of five years from the conclusion of Annual General meeting of 2013-2014 till the conclusion of the Sixth Annual General Meeting for the financial year ended 31<sup>st</sup> March 2019 subject to the ratification of the members at every general meeting. Accordingly, they hold office till the conclusion of the ensuing Annual general meeting; subject to ratification of their re-appointment by shareholders.

The Company has received a certificate from the statutory auditors to the effect that they are eligible for re-appointment in terms of Section 141 of the Companies Act 2013. If re-appointed, M/s RSVA & Co., Chartered Accountants shall hold office for the remaining term of Three years from the conclusion of ensuing Annual General Meeting till the conclusion of fifth following Annual General Meeting for the financial year ended 31<sup>st</sup> March 2019. The Shareholders are requested to pass the necessary resolution enabling re-appointment of the Auditors as aforesaid.

**12. AUDITORS' REPORT:**

The Auditors' Report on the Accounts of the Company for the period under review is self – explanatory and requires no comments.

**13. PARTICULARS OF EMPLOYEES:**

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, statement of particulars of employees is not required as the Company has no employees who received the remuneration in excess of limits specified prescribed under section 197 of the Companies Act, 2013.

**14. MEETINGS:**

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year six Board Meetings and Four Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

**Meeting Of Independent Directors:**

Independent Directors of the Company met on March 31, 2016, to review the performance of non-independent directors, the Board as a whole and the Chairman of the Company and assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board effectively and reasonably perform their duties.



**15. BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

**16. DECLARATION BY INDEPENDENT DIRECTORS:**

All independent directors of the Company have given declaration under section 149(7) of the Companies Act, 2013, stating that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and as defined under Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements), 2015.

**17. REMUNERATION POLICY:**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

**18. MANAGERIAL REMUNERATION:**

Disclosure as per Section 197(12) of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not annexed as none of the directors as well as KMP draw any remuneration.

**19. DETAILS OF SUBSIDIARY AND ASSOCIATE COMPANIES:**

The Company does not have any subsidiary and Associate Company.

**20. SECRETARIAL AUDIT REPORT:**

In terms of Section 204 of the Act and Rules made there under, M/s. SNA & Associates, Practicing Company Secretary have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as **Annexure 2** to this report.

**Reserved Remarks in the Report:**

- (i) According to the documents, papers, correspondences shown to us, Five Lacs Shares out of the total paid-up capital of the company are pending for listing at BSE Ltd.*
- (ii) All the information which is required be displayed/uploaded on the company's website under listing agreement could not be availed as the company has not developed its own website.*

**Directors Reply:**

- (i) The Company had filed an application with BSE for listing of 5,00,000 Equity shares in 2001. In 2013, the Company received directives from BSE Ltd to obtain an order from Securities and Exchange Board of India (SEBI) for compounding of offence occurred while issue of 5,00,000 Equity Shares. Accordingly, the company has filed compounding application with Securities and Exchange Board of India (SEBI) and the said application is in progress till date. The Board is hopeful to receive the order in coming year 2016-2017 and resolve the issue.
- (ii) The company is under process to develop its own website.

**21. INTERNAL AUDIT & CONTROLS**

The Company is in process of appointing internal auditors of the Company. However the finance department review the processes for safeguarding the assets of the Company also review the operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas.

**22. VIGIL MECHANISM:**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established.

**23. RISK MANAGEMENT POLICY:**

A statement indicating development and implementation of a risk management policy for the Company including identification therein of elements of risk, if any, this in the opinion of the Board may threaten the existence of the company.

**24. CODE OF CONDUCT COMPLIANCE:**

A declaration signed by the Managing Director affirming compliance with the Company's Code of Conduct by the Directors and Senior Management for the Financial Year 2015-16 as required under Clause 49 of the Equity Listing Agreement with Stock Exchanges and Schedule V(D) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is included in the Corporate Governance Report.

**25. EXTRACT OF ANNUAL RETURN:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as **Annexure 3**.

**26. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the company and its future operations.

**27. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

There are no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report.

**28. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:**

The Company has adopted adequate procedures for ensuring the internal financial controls. The Company adheres best practices for safeguarding its assets, the prevention and detection of frauds and errors and timely preparation of reliable and accurate financial information.

**29. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9<sup>th</sup> December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

**30. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

The Company has not entered into related party transaction, hence the disclosure in Form AOC 2 is not required.

**31. PARTICULARS OF LOAN, GUARANTEES, INVESTMENTS:**

During the year under review, the Company has not made any investments or given loan or provided security or guarantees falling under the provisions of Section 186 of the "the Act".

**32. CORPORATE SOCIAL RESPONSIBILITY (CSR):**

The Company is not required to form CSR committee as it does not fall under the category of CSR. Also, the Company is not required to incur any expenditure towards CSR as it has incurred loss for last 3 financial years. The disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is not required.

**33. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

**34. COST AUDIT:**

As per the Cost Audit Rules, Cost Audit is not applicable to any of the Company's products/ business of the Company for F.Y. 2015-16.

**35. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

**Conservation of Energy:**

Your Company's operations involve low energy consumption. The Company strives to conserve energy on continuous basis;

**Technology Absorption, Adaptation and Innovation:**

The Company is constantly developing and adopting modern technologies and standards to grow its competitive advantage, to serve better its clients and improve their productivity and performance.

**Research and Development:**

The Company has not undertaken any R & D Activity in any specific area during the year under review, and hence no cost has been incurred towards the same.

**Foreign Exchange Earning and Outgo:**

The Company has neither earned nor spent any foreign exchange during the year.

**36. ACKNOWLEDGEMENT:**

Your Directors are placed on record their sincere gratitude to the Government, Bankers and business constituents for their continued and valuable co-operation and support to the Company.

**For and on behalf of the Board  
For Bhagyashree Leasing and Finance Limited**

**Place: Pune  
Date: 30.05.2016**

**Sd/-  
(Rajas Jain)  
Director & CEO  
DIN: 00037599**

**Sd/-  
(Ameya Jain)  
Director & CFO  
DIN: 01947076**

## ANNEXURE 1

### CORPORATE GOVERNANCE REPORT

The Report on Corporate Governance forms a part of the Annual Report besides being a compliance of the Listing Agreement:

#### 1. COMPANY'S PHILOSOPHY:

The Company's philosophy on corporate governance is to ensure fairness to the stakeholders, empowerment of employees and collective decision-making and customers delight through transparency, full disclosures and business ethics in discharge of its corporate responsibilities.

#### 2. BOARD OF DIRECTORS:

##### a. Composition:

The Board comprises of Six Directors, out of which 2 are executive directors and 4 are non-executive directors. Out of 6, 3 are independent directors and thus, it meets the stipulated requirement of Corporate Governance.

As required under Section 149(3) of the "the Act", Smt. Ranjana Jain, a woman Director, is on Board designated as Woman Director.

#### • COMPOSITION OF THE BOARD AND DIRECTORSHIP HELD DURING THE YEAR 2015-2016 AND MEETINGS ATTENDED:

Name of Director	Category	Attendance of meeting during 2015-2016		No. of other Directors hip	No. of Membership Chairmanship Board Committees of other Companies*		Shareholding of directors
		Board Meetings	Last AGM		As Chairman	As Member	
Mr. Rajas Jain	Promoter, Chairman & Executive Director, CEO	6	Yes	17	-	-	271295
Mr. Ameya Jain	Promoter, Executive Director, CFO	6	Yes	7	-	-	-
Mr. Ashok Palesha	Non – Executive & Independent	6	Yes	-	-	-	-
Mr. Manoj Shah	Non – Executive & Independent	6	Yes	-	-	-	-
Mr. Harish Chopada	Non-Executive & Independent	1	Yes	2	-	-	-
Smt Ranjana Jain	Promoter & Non – Executive	5	Yes	-	-	-	799670

\*In accordance with Clause 49, Membership / Chairmanship of only the Audit Committees and the stakeholders' relationship Committees of all Public Limited Companies have been considered.

##### b. BOARD MEETINGS HELD DURING THE YEAR:

During the year under review 6 (Six) Board Meetings were held on 28.04.2015, 30.05.2015, 31.07.2015, 30.10.2015, 12.02.2016 and 31.03.2016.

The maximum time gap between any two meetings was not more than One Twenty Days.

##### c. DIRECTORS' INTER-SE RELATIONSHIP:

Mr. Ameya Jain, Executive Director, is the son of Smt Ranjana Jain, Non-Executive Director. Mr. Rajas Jain and Mr. Ameya Jain are cousin brothers. Except these two, there is no other inter-se relationship amongst the Directors.

**d. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:**

The Independent Directors of the Company are associated with the Company for many years and are very familiar with the Company. During the year, the Management provided various documents, background notes etc. to have a better insight of the Company. The Managing Director also has a one-to-one discussion with the newly appointed Directors. Details of initiatives for the Director to understand the Company, its business and the regulatory framework in which the Company operates and equips him/ her to effectively fulfill his/ her role as a Director of the Company are available at Company.

**e. INDEPENDENT DIRECTORS:**

During the year under review, the independent directors met once on March 31, 2016 inter alia to discuss evaluation of the Board and evaluate content / timelines of information flow to effectively perform their duties. Mr. Ashok Palesha, Mr. Manoj Shah and Mr. Harish Chopada were present at the meeting. As per the disclosures received from the directors, none of the directors serve as members of more than 10 committees nor are they chairman/chairperson of more than 5 committees, as per the requirements of the Listing Agreement.

**f. DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT:**

Mr. Rajas Jain retires by rotation and being eligible, has offered himself for re-appointment. As required by Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), 2015, details of Directors seeking re-appointment / appointment are forming part of the notice of Annual General Meeting.

**g. CEO / CFO Certification:**

As required under Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Certificate on the Financial Statements for the financial year ended on 31<sup>st</sup> March, 2016 has been given to the Board of Directors.

**h. CODE OF ETHICAL BUSINESS CONDUCT:**

All the Directors and Senior Managerial Personnel have affirmed compliance with the Code of Ethical Business Conduct as approved and adopted by the Board of Directors and a declaration to that effect signed by the Managing Director is attached and forms part of this report.

**i. PROHIBITION OF INSIDER TRADING:**

In compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992, (as amended from time to time) and to preserve the confidentiality and prevent misuse of unpublished price sensitive information, the Company has adopted a policy for Prohibition of Insider Trading for Directors and specified employees of the Company.

**3. COMMITTEES OF THE BOARD:**

**I. AUDIT COMMITTEE:**

**i) Brief Description Of Terms Of Reference:**

The terms of reference of this committee cover the matters specified for the audit committee under clause 49 of the listing agreement as well as in Section 177 of the "the Act". The audit committee was constituted to ensure prudent financial and accounting practices, fiscal discipline and transparency in financial reporting. The quarterly results are reviewed by the audit committee and recommended to the board for its adoption. The Chairman of the committee is an Independent Director.

**ii) Role And Objectives:**

- Reviewing with the Management the quarterly / half yearly/ annual financial statements and auditor's report thereon before submission to the Board for approval;
- Recommendation for appointment, remuneration, terms of appointment of auditors of the Company;
- Review and monitor the auditor's independence and performance and effectiveness of audit process;
- Reviewing with the Management and Internal and Statutory Auditors, the adequacy of internal control systems;

- Discussion with the Auditors periodically about internal control system;
- Any significant findings and follow up thereon and reviewing with the management, the financial statements before submission to the Board.

### iii) Composition:

To ensure the independence of the Committee, Audit Committee is composed of three members who are non- executive and independent Directors viz. Mr. Manoj Shah, Mr. Harish Chopada and Mr. Ashok Palesha.

Mr. Ashok Palesha was the Chairman of the Committee. Statutory Auditors, Head of Accounts Department are permanent invitees to the Committee meetings. The terms of reference of the Audit Committee are specified on the pattern as contained in Section 177 of the Companies Act, 2013 and also as per Regulation 18 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Audit Committee met Four times during the year on 30.05.2015, 31.07.2015, 30.10.2015, 12.02.2016

The attendance of the members of the Committee is given below:

Name of Committee Directors	Category	No. of Meetings Attended
Mr. Ashok Palesha	Non Executive Independent Director	4
Mr. Harish Chopada	Non Executive Independent Director	4
Mr. Manoj Shah	Non Executive Independent Director	4

The minutes of the Audit Committee Meetings are noted by the Board of Directors of the Company at the subsequent Board Meetings.

### iv) Vigil Mechanism:

Company has established vigil mechanism for directors and employees to report genuine concerns in such manner as prescribed under rule to "the Act". Under such mechanism adequate safeguards are provided against victimization of persons who has direct access to the chairperson of the Audit committee in appropriate or exceptional cases.

## II. STAKEHOLDERS RELATIONSHIP COMMITTEE [*previously Investor Grievance Committee*]:

Pursuant to Section 178(5) of the "the Act", the Committee was renamed by the Board of Directors as "Stakeholders' Relationship Committee".

### i) Brief description of terms of reference:

The Committee reviews the performance of the Company's Registrar and Transfer Agent and also recommends the Board measures for overall improvement for better investor services.

### ii) Roles & objectives:

- To look into complaints of shareholders and investors pertaining to transfer / transmission of shares, non-receipt of share certificates, non-receipt of dividends, non-receipt of Annual Reports, issue of duplicate share certificates and other miscellaneous complaints.
- The Committee is responsible for satisfactory redressal of investors' complaints.

### iii) Composition:

Stakeholder Relationship Committee is composed of three members viz. Mr. Rajas Jain Executive Director, Mr. Ameya Jain- Executive Director and Mr. Ashok Palesha- Independent Director. Mr. Ashok Palesha was the Chairman of the Committee.

**iv) Meetings And The Attendance During The Year:**

During the year 2015-16, the Committee met four times on following dates viz., 28<sup>th</sup> April 2015, 31<sup>st</sup> July 2015, 30<sup>th</sup> October 2015 and 12<sup>th</sup> February 2016.

Name	No. of Meetings Attended
Mr. Rajas Jain Director & Compliance Officer	4
Mr. Ameya Jain Director	4
Mr. Ashok Palesha Chairman Independent Director	4

The minutes of the Stakeholders' Relationship Committee Meetings are noted by the Board of Directors of the Company at the subsequent Board Meetings.

- v) No complaint of shareholders is pending in the records of the Company. Mr. Rajas Jain is the Compliance officer of the Company.

**III. NOMINATION AND REMUNERATION COMMITTEE [NRC]:**

The Company has set up a Nomination and Remuneration Committee as per section 178 of the Companies Act, 2013. The NRC shall act in terms of reference specified by the Board which inter-alia includes -

- Identify persons who are qualified to become directors and who may be appointed as Senior Management.
- Recommend to the Board for appointment and removal of senior management.
- Carry out evaluation of every director's performance.
- Formulate Criteria for determining qualifications, positive attributes and independence of director, Recommend to the Board a policy, relating to the remuneration for the directors, KMP and other employees ensuring the following -
  - The level and composition of remuneration is reasonable to retain the directors of the quality required to run the Company successfully.
  - Relationship of remuneration to performance is clear.
  - Remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives.

NRC is composed of three members who are non- executive and independent Directors viz. Mr. Manoj Shah, Mr. Harish Chopada and Mr. Ashok Palesha.

The NRC met Two times during the year on 31.07.2015, 12.02.2016

The attendance of the members of the Committee is given below:

Name of Committee Directors	Category	No. of Meetings Attended
Mr. Ashok Palesha	Non Executive Independent Director	2
Mr. Harish Chopada	Non Executive Independent Director	2
Mr. Manoj Shah	Non Executive Independent Director	2

**4. DIRECTORS' REMUNERATION**

Non Executive Directors have not been paid any remuneration during the financial year.

**5. GENERAL BODY MEETINGS:**

The details of last three Annual General Meetings are given below:

Financial Year	General Meeting	Location	Date	Time
2014-15	Annual General Meeting	2413, Kumar Capital, 1 <sup>st</sup> Floor, East Street, Camp, Pune 411001	30.09.2015	11.30 A.M.
2013-14	Annual General Meeting	2413, Kumar Capital, 1 <sup>st</sup> Floor, East Street, Camp, Pune 411001	30.09.2014	11.30 A.M.

2012-13	Annual General Meeting	2413, Kumar Capital, 1 <sup>st</sup> Floor, East Street, Camp, Pune 411001	25.09.2013	11.30 A.M.
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In the ensuing Annual General Meeting no resolution is proposed for approval by postal ballot.

There was no special resolution passed in the meetings held in last 3 years.

#### 6. **SUBSIDIARY COMPANIES:**

The Company does not have any material non-listed Indian Subsidiary Companies whose turnover or net worth exceeds 20% of consolidated turnover or net worth respectively of the Company.

#### 7. **DISCLOSURES:**

- During the year, there was no significant transaction with the Directors, management, their relatives etc. that have any potential conflict with the interest of the Company at large.
- There has been no instance of the non-compliance by the Company on any matter related to capital market during the last three years.
- No treatment different from accounting standards prescribed by the Institute of Chartered Accountants of India, has been followed while preparing the financial statements.
- The Company has complied with the mandatory requirements of clause 49 of the Listing Agreement and has not followed the non mandatory requirements.

#### 8. **RELATED PARTY TRANSACTIONS:**

The Company has not entered into any related party transactions during the year under review.

#### 9. **MEANS OF COMMUNICATION**

The Company communicates with the shareholders at large through its Annual Report, publication of financial results and by filing of various reports and returns with the statutory bodies like Stock Exchanges and Registrar of Companies. The quarterly results are published in newspapers.

e-mail id : manjiri.h@kumarworld.com

#### 10. **GENERAL INFORMATION FOR SHAREHOLDERS**

##### i. **Annual General Meeting:**

Date: 30.09.2016

Time: 11.30 A.M.

Venue: Regd. Office: 2413, 1<sup>st</sup> Floor, Kumar Capital,  
East Street, Camp,  
Pune - 411001

##### ii. **Tentative Financial Calendar 2016-17 (Subject to change)**

First Quarterly Results : July, 2016  
Second Quarterly Results : October, 2016  
Third Quarterly Results : January, 2017  
Fourth Quarterly Results : May, 2017

Annual General Meeting for the year ending 31<sup>st</sup> March 2017 – September 2017

iii. **Date of Book Closure** : 23.09.2016 to 30.09.2016  
(Both days inclusive)

##### iv. **Listing:**

The securities of the Company are listed on following Stock Exchange:

1. BSE Limited ,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai. 400001

- The Company has paid the listing fees.

##### v. **Stock Code:**

➤ The Stock Exchange Mumbai : 511698



**vi. Stock Market Data:**

The monthwise highest, lowest and closing stock prices vis a vis BSE sensex during the Financial Year 2015-16 are given below:

**SHARE PRICE - High & Low In Rupees During Each Month In The Year 2015- 2016 At BSE:**

Share Price of the Company			
Month Year (2015-16)	Highest (In Rs.)	Lowest (In Rs.)	Closing (In Rs.)
Apr-15	-	-	-
May-15	-	-	-
Jun-15	-	-	-
Jul-15	109.60	104.20	107.00
Aug-15	101.70	101.70	101.70
Sept-15	96.70	92.00	92.00
Oct-15	100.00	95.50	99.95
Nov-15	99.00	80.70	94.00
Dec-15	112.00	96.00	106.40
Jan-16	101.10	96.10	96.10
Feb-16	91.30	69.50	69.50
Mar-16	67.00	67.00	67.00

**vii. Information regarding dividend payment:**

Due to absence of profits, the Board has not recommended the dividend for the period ending 31<sup>st</sup> March, 2016.

**viii. Registrar and Share Transfer Agent:**

Pursuant to the circular issued by the Securities and Exchange Board of India, the work related to Share Transfer Registry in terms of electronic mode is dealt with:

Skyline Financial Services (P) Ltd.  
D-153 A, 1st Floor,  
Okhla Industrial Area, Phase – I,  
New Delhi-110 020.

**ix. Share Transfer System**

The Company's shares are covered under the compulsory dematerialization list and are transferable through the depository system. During the period under review, there was no request of transfer of shares in physical form.

**x. Distribution of Shareholding Pattern of the Company as on 31.03.2016**

Sr. No	Category	No of shareholders	No of shares	% of total
1	Promoter & Promoter Group	5	2625000	75.00 %
2	Public	248	875100	25.00 %
3	NRI	NIL	NIL	NIL
	<b>TOTAL</b>	<b>253</b>	<b>3500100</b>	<b>100.00</b>

**xi. Dematerialization of Shares**

As on 31<sup>st</sup> March 2016, 98.85 % of the Share Capital were dematerialized comprising of 34,59,730 shares.

**xii. Address for Correspondence**

2413, 1<sup>st</sup> Floor, Kumar Capital,  
East Street, Camp,  
Pune - 411001

**xiii. Compliance Officer: Mr. Rajas Jain**

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT PURSUANT TO REGULATION 34(3) & SCHEDULE V PARA D OF THE (SECURITIES & EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)**

As provided under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Board Members and Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended 31<sup>st</sup> March 2016.

**By the order of the Board  
For Bhagyashree Leasing and Finance Limited**

**Place: Pune  
Date: 30.05.2016**

**Sd/-  
(Rajas Jain)  
Chairman & Director  
DIN:00037599**

**CEO / CFO CERTIFICATION**

As required by SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015, we have certified to the Board that for the financial year ended 31<sup>st</sup> March 2016, the Company has generally complied with the requirements as prescribed therein except e-voting facility and website disclosures.

**By the order of the Board  
For Bhagyashree Leasing and Finance Limited**

**Place: Pune  
Date: 30.05.2016**

**Sd/-  
(Rajas Jain)  
CEO & Director  
DIN:00037599**

**AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Shareholders,  
Bhagyashree Leasing & Finance Limited

We have examined the compliance of conditions of Corporate Governance as stipulated at Para C of Schedule V in terms of regulations 34(3) and 53(f) of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 (the 'Regulations') and the listing agreement of Bhagyashree Leasing and Finance Limited with the stock exchanges for the year ended March 31, 2016.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the directors and the management, we certify that the company has, by 31<sup>st</sup> March, 2016, complied in all material respects with the conditions of Corporate Governance stipulated in above mentioned regulations.

Further we state that no investor grievance is pending for a period of one month against the company as per the records maintained by the Investor Grievance Committee.

We further 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 had conducted the affairs of the company.

**For RSVA & Co.  
Chartered Accountants  
FRN 110504W**

**Sd/-  
Nimit Gujarathi  
Partner  
Membership No: 106810  
Date: 30.05.2016  
Place: Pune**

## Annexure 2

Form No. MR-3

### SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 2015-16

*[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,  
**Bhagyashree Leasing And Finance Limited**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Bhagyashree Leasing And Finance 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 **Bhagyashree Leasing And Finance Limited**; books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Bhagyashree Leasing And Finance Limited** ("the Company") for the financial year ended on 31<sup>st</sup> March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; -
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - There were no instances of foreign currency inflow / outflow in the Financial year 2015-16
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange- Board of India Act, 1992 ('SEBI Act'):- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - N.A and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - N.A
- (vi) Listing Agreement with Stock Exchanges
- (vii) Guidelines, notifications, Master circulars etc issued by the Reserve Bank of India in connection with NBFCs by virtue of powers vested in Chapter III B of the Reserve Bank of India Act, 1934

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

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

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:

- (i) According to the documents, papers, correspondences shown to us, Five Lacs Shares out of the total paid-up capital of the company are pending for listing at BSE Ltd.*
- (ii) All the information which is required be displayed/uploaded on the company's website under listing agreement could not be availed as the company has not developed its own website*

**I further report that**

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

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

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

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

**I further report that** during the audit period the company has not done any of the activity mentioned below.

- (i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations

**For SNA & Associates,  
Company Secretaries**

Sd/-

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**CS Neha Apte**  
**FCS: 8441, CP: 9608**

**Place: Pune**  
**Date: 30/05/2016**

**Annexure 3**  
**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31.03.2016**

**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	L65910PN1994PLC138655
2.	Registration Date	8 <sup>th</sup> August 1994
3.	Name of the Company	BHAGYASHREE LEASING AND FINANCE LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares/Indian Non Government Company
5.	Address of the Registered office & contact details	1st Floor, Kumar Capital, 2413, East Street, Camp, Pune 411001
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services (P) Ltd. D-153 A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi-110 020.

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Finance and leasing	6591	NIL
2			
3			

**III. Particulars of holding, subsidiary and associate companies -NIL**

Sr. No	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of Shares Held	Applicable Section

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% 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	26,25,000	-	26,25,000	74.99	26,25,000	-	26,25,000	74.99	NIL
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A)</b>	26,25,000	-	26,25,000	74.99	26,25,000	-	26,25,000	74.99	NIL

<b>B. Public Shareholding</b>									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	5,75,663	-	5,75,663	16.45	5,74,575	-	5,74,575	16.42	(0.03%)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	99,969	40,370	1,40,339	4.01	85,164	40,370	1,25,534	3.59	(0.02)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1,58,400	-	1,58,400	4.53	1,73,400	-	1,73,400	4.95	0.42
c) Others (specify)									
Non Resident Indians									
Overseas Corporate Bodies									
Margin Account	698	-	698	0.02	1591	-	1591	0.05	0.03
Clearing Members	0	-	0	0	0	0	0	0	-
Trusts									
Foreign Bodies - D R									
<b>Sub-total (B)(2):-</b>	834,730	40,370	875,100	25.01	834,730	40,370	875,100	25.01	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	8,34,730	40,370	8,75,100	25.01	834,730	40,370	875,100	25.01	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>34,59,730</b>	<b>40,370</b>	<b>35,00,100</b>	<b>100.00</b>	<b>34,59,730</b>	<b>40,370</b>	<b>35,00,100</b>	<b>100.00</b>	<b>-</b>

**B) Shareholding of Promoter-**

S N	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	Kewalkumar Kesarimal Jain	483070	13.80	0.00	483070	13.80	0.00	-
2	Ranjana Inderkumar Jain	799670	22.85	0.00	799670	22.85	0.00	-
3	Jain Pushpa Vimalkumar	799670	22.84	0.00	799670	22.84	0.00	-
4	Rajas Vimalkumar Jain	271295	7.75	0.00	271295	7.75	0.00	-
5	Manish Vimalkumar Jain	271295	7.75	0.00	271295	7.75	0.00	-

**C) Change in Promoters' Shareholding (please specify, if there is no change) - No Change**

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	At the end of the year				

**D) Shareholding Pattern of top ten Shareholders:  
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
1	KETKI LAND HOLDING PVT LTD	322100	9.20	322100	9.20
2	ITEZA PROPERTIES PRIVATE LIMITED	238400	6.81	238400	6.81
3	ANAND RAMESH KERING	72800	2.07	72800	2.07
4	RAMESH MOONALAL KERING	72800	2.07	72800	2.07
5	RAKESH ANANTRAI SHAH	7000	0.20	15000	0.42
6	RASHMI P BOTHRA	12800	0.36	12800	0.36
7	PARVEEN SINGHANIA	9500	0.27	9500	0.27
8	MASTER SHARE & STOCK BROKERS LTD	0	0.00	8800	0.25
9	HARIVADAN M PATEL	7100	0.20	7100	0.20
10	RAHUL ANANTRAI MEHTA	5532	0.16	4732	0.14

**E) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Rajas Jain - Director and CEO  At the beginning of the year  Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):  At the end of the year	271295  -  271295	7.75  -  7.75	-  -  -	-  -  -
2.	Ameya Jain - Director and CFO  At the beginning of the year  Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):  At the end of the year	-  -  -	-  -  -	-  -  -	-  -  -
3.	Ranjana Jain - Director  At the beginning of the year  Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):  At the end of the year	799670  -  799670	22.85  -  22.85	-  -  -	-  -  -
4.	Manoj Shah - Independent Director  At the beginning of the year  Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):  At the end of the year	-  -  -	-  -  -	-  -  -	-  -  -
5.	Ashok Paleasha - Independent Director  At the beginning of the year  Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):  At the end of the year	-  -  -	-  -  -	-  -  -	-  -  -
6.	Harish Chopada - Independent Director  At the beginning of the year  Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):  At the end of the year	-  -  -	-  -  -	-  -  -	-  -  -



**V. INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	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>	0	0	0	0
<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:- Nil**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission - as % of profit - others, specify...					
5	Others, please specify					
	Total (A)					
	Ceiling as per the Act					

**B. Remuneration to other directors - NIL**

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		-----	----	----	---	
1	Independent Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify...				
5	Others, please specify				
	Total				

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

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

**For and on behalf of the Board  
For Bhagyashree Leasing and Finance Limited**

Place: Pune  
Date: 30.05.2016

Sd/-  
(Rajas Jain)  
Director & CEO  
DIN: 00037599

Sd/-  
(Ameya Jain)  
Director & CFO  
DIN: 01947076

## **Independent Auditor's Report**

**To the Members of  
Bhagyashree Leasing & Finance Limited**

### **Report on Financial Statements**

We have audited the attached Balance Sheet of **Bhagyashree Leasing & Finance Limited** as at 31<sup>st</sup> March 2016 and the Statement of Profit & Loss for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the 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 fair presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and 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 Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its loss for the year ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2016("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 sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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 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.
  - e. On the basis of written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164(2) of the Act.
  - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rules 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i) The Company does not have pending litigations which will impact the financial position in its financial statements, except for the note 14 on contingent liability.
- ii) The Company did not have any long term contracts including derivative contracts that require provision under any law or accounting standards for which there were any material foreseeable losses.
- iii) There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the year.

**For RSVA & Co**  
**F.R.NO.: 110504W**  
**Chartered Accountants**

**Sd/-**  
**Nimit Gujarathi**  
**Partner**  
**Membership No.:106810**  
**Place : Pune**  
**Date: 30.05.2016**

#### **Annexure - A to the Auditors' Report:**

##### **Referred to in Paragraph 1 of our Report of even date**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2016, we report that:

(i) The Company does not hold fixed assets, therefore clause (i) (a), clause (i) (b) and clause (i) (c) of paragraph 3 of the order is not applicable to the company.

(ii) The Company does not hold any inventories, therefore clause (ii) of paragraph 3 of the order is not applicable to the company.

(iii) The Company has not granted any loans, secured or unsecured to companies, firm or other parties covered in the register maintained under Section 189 of the Act. Consequently, the requirement of Clause (iii) (a) Clause (iii) (b) and Clause (iii) (c) of paragraph 3 of the Order not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(v) The Company has not accepted any deposits from public.

(vi) To the best of our knowledge and as explained, the Central Government has not prescribed the maintenance of cost records under sub section (1) of Section 148 of the Act.

(vii) In respect of statutory dues:

(a) According to the records of the Company, undisputed statutory dues including Income tax and other applicable statutory dues have been generally regularly deposited with appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2016 for a period of more than six months from the date of becoming payable.

(b) According to the information and explanations given to us, there are no dues of Income tax, Sales tax, Wealth tax, Service tax, Custom duty, Excise duty and Cess which have not been deposited on account of any dispute.

(viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) No managerial remuneration has been paid or provided. Accordingly, paragraph 3(xi) of the Order is not applicable.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is registered under section 45-IA of the Reserve Bank of India Act 1934.

**For RSV & Co**  
**F.R.NO.: 110504W**  
**Chartered Accountants**

**Sd/-**  
**Nimit Gujarathi**  
**Partner**  
**Membership No.:106810**  
**Place: Pune**  
**Date: 30/05/2016**

#### **Annexure - B to the Auditors' Report**

#### **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 Infosys Limited ("the Company") as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls:**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility:**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit

involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting:**

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

**Inherent Limitations of Internal Financial Controls over Financial Reporting:**

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

**Opinion:**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For RSVA & Co**  
**F.R.NO.: 110504W**  
**Chartered Accountants**

**Sd/-**  
**Nimit Gujarathi**  
**Partner**  
**Membership No.:106810**

**Place: Pune**  
**Date: 30/05/2016**

**BHAGYASHREE LEASING & FINANCE LIMITED**  
**2413, KUMAR CAPITAL, EAST STREET, CAMP, PUNE - 411001.**

**Balance sheet as at March 31, 2016**  
**(All amounts in rupees unless otherwise stated)**

Particulars	Notes	As at March 31, 2016	As at March 31, 2015
<b><u>Equity and Liabilities</u></b>			
<b><u>Shareholders' funds</u></b>			
Share capital	3	35,001,000	35,001,000
Reserves and surplus	4	(2,461,103)	(1,914,913)
		<b>32,539,897</b>	<b>33,086,087</b>
<b><u>Current liabilities</u></b>			
Trade payables	5	-	-
Other current liabilities	5	30,792	19,102
		<b>30,792</b>	<b>19,102</b>
<b>TOTAL</b>		<b>32,570,689</b>	<b>33,105,189</b>
<b><u>Assets</u></b>			
<b><u>Non-current assets</u></b>			
Fixed assets			
-Tangible assets		-	-
Deferred tax assets	6	768,080	768,080
		<b>768,080</b>	<b>768,080</b>
<b><u>Current Assets</u></b>			
Cash and bank balances	7	350,744	360,244
Short-term loans and advances	8	31,451,865	31,976,865
		-	-
		<b>31,802,609</b>	<b>32,337,109</b>
<b>TOTAL</b>		<b>32,570,689</b>	<b>33,105,189</b>
Summary of significant accounting policies			
The accompanying notes are an integral part of the financial statements.	10		
<div><div><div>As per our report of even date</div><div><b>RSVA &amp; CO</b></div><div>Chartered Accountants</div><div><b>FRN : 110504W</b></div><div>Sd/-</div><div><b>(Nimit Gujarathi)</b></div><div>Partner</div><div>Membership No : 106810</div><div>Place :- Pune</div><div>Date :- 30.05.2016</div></div><div><div>For and on behalf of the Board of Directors of</div><div><b>Bhagyashree Leasing &amp; Finance Ltd.</b></div><div></div><div><div>Sd/-</div><div><b>Rajas Jain</b></div><div><b>Director &amp; CEO</b></div><div><b>(DIN: 00037599)</b></div><div>Place :- Pune</div><div>Date :- 30.05.2016</div></div><div><div>Sd/-</div><div><b>Ameya Jain</b></div><div><b>Director &amp; CFO</b></div><div><b>(DIN:01947076)</b></div></div></div></div>			



**BHAGYASHREE LEASING & FINANCE LIMITED.**  
**2413, KUMAR CAPITAL, EAST STREET, CAMP, PUNE - 411001.**

**Profit and loss account for the year ended March 31, 2016**  
(All amounts in rupees unless otherwise stated)

Particulars	Notes	From April 1, 2015 to March 31, 2016	From April 1, 2014 to March 31, 2015
<b><u>Income</u></b>			
Revenue from operations		-	-
Other income		-	-
<b>Total Revenue (I)</b>		-	-
<b><u>Expenses</u></b>			
Cost of stock		-	-
Employee benefits expense		-	-
Other expenses	9	546,018	300,291
<b>Total (II)</b>		<b>546,018</b>	<b>300,291</b>
Depreciation and amortization expenses		-	-
Finance costs		172	337
<b>Total (III)</b>		<b>172</b>	<b>337</b>
<b>Loss before tax</b>		<b>(546,190)</b>	<b>(300,628)</b>
<b>Tax expenses</b>			
Current tax		-	-
Deferred tax		-	-
<b>Total Tax expenses</b>		<b>-</b>	<b>-</b>
<b>Loss for the period</b>		<b>(546,190)</b>	<b>(300,628)</b>
<b><u>Earnings per Equity share [nominal value of share Rs.100]</u></b>			
<b>Basic</b>			
Computed on the basis of total loss for the period		(0.16)	(0.09)
Summary of significant accounting policies			
The accompanying notes are an integral part of the financial statements.	10		

As per our report of even date  
**RSVA & CO**  
**Chartered Accountants**  
**FRN : 110504W**

**Sd/-**  
**(Nimit Gujarathi)**  
**Partner**  
**Membership No : 106810**  
Place :- Pune  
Date:- 30.05.2016

**For and on behalf of the Board of Directors of**  
**Bhagyashree Leasing & Finance Ltd.**

**Sd/-**  
**Rajas Jain**  
**Director & CEO**  
**(DIN: 00037599)**  
Place :- Pune  
Date :- 30.05.2016

**Sd/-**  
**Ameya Jain**  
**Director & CFO**  
**(DIN:01947076)**

**BHAGYASHREE LEASING & FINANCE LIMITED**  
**2413, KUMAR CAPITAL,1st FLOOR,CAMP,PUNE-411 001.**

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016**

Particulars	AMOUNT (Rs.) 31st March' 2016	AMOUNT (Rs.) 31st March' 2015
<b>A. Cash flow from Operating Activities</b>		
Net Profit / (Loss) Before Tax and Exceptional items	(546,190)	(300,628)
<b>Adjustments for :</b>		
Depreciation	-	-
Interest Expense	-	-
<b>Operating Profit Before Working Capital Changes</b>	<b>(546,190)</b>	<b>(300,628)</b>
<b>Movements in Working Capital</b>		
(Increase) / Decrease in Loans and Advances	525,000	325,000
Increase / (Decrease) in Current Liabilities	11,690	(7,041)
Appropriations		
<b>Cash used for Operations</b>	<b>(9,500)</b>	<b>17,331</b>
Direct Taxes Paid		-
<b>Cash Generated Before Extraordinary Items</b>	<b>(9,500)</b>	<b>17,331</b>
Exceptional Items		-
<b>Net Cash from Operating Activities (A)</b>	<b>(9,500)</b>	<b>17,331</b>
<b>B. Cash flow from Investing Activities</b>	-	-
<b>Net Cash from Investing Activities (B)</b>	-	-
<b>C. Cash flow from Financing Activities</b>		
Interest Paid	-	-
<b>Net Cash from Financing Activities (C)</b>	-	-
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>(9,500)</b>	<b>17,331</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>	<b>360,244</b>	<b>342,913</b>
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>350,744</b>	<b>360,244</b>
<b>Components of Cash and Cash Equivalent</b>		
Cash on Hand	304,950	304,950
With Banks:		
On Current Account	45,794	55,294
<b>TOTAL</b>	<b>350,744</b>	<b>360,244</b>

**As per our report of even date**

**For RSVA & Co.**

**Chartered Accountants**

FRN 110504W

**Sd/-**

**(Nimit Gujarathi)**

**Membership No.106810**

**Partner**

Place :- Pune

Date :- 30.05.2016

**For and on behalf of the Board of Directors of  
 Bhagyashree Leasing & Finance Ltd.**

**Sd/-**

**Rajas Jain & CEO**

**Director (DIN: 00037599)**

Place :- Pune

Date :- 30.05.2016

**Sd/-**

**Ameya Jain & CFO**

**Director (DIN:01947076)**

**BHAGYASHREE LEASING & FINANCE LIMITED.**  
**2413, KUMAR CAPITAL, EAST STREET, CAMP, PUNE - 411001.**

**Schedules to the balance sheet as at March 31, 2016**  
(All amounts in rupees unless otherwise stated)

**Note 3**  
**Share Capital**

Particulars	2015-2016	2014-2015
<b>Authorized shares</b>		
35,10,000 ( March 31, 2013 : 35,10,000 ) Equity Shares of Rs.10/- each	35,100,000	35,100,000
	<b>35,100,000</b>	<b>35,100,000</b>
<b>Issued, subscribed and fully paid-up shares</b>		
<b>Equity Share Capital</b>		
35,00,100 ( March 31, 2013 : 35,00,100 ) Equity Shares of Rs.10/- each	35,001,000	35,001,000
<b>Total</b>	<b>35,001,000</b>	<b>35,001,000</b>

**(a) Terms/ rights attached to equity shares**

The company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled for one vote per share.

**(b) Details of shareholders holding more than 5% shares in the company**

**Equity shares**

Particulars	2015-2016 No. of shares	2014-2015 No. of shares
<b>Equity Shares</b>		
Kewalkumar Jain (13.80%) ( 483070 Equity Shares of Rs. 10 Each )	483,070	483,070
Ranjana Jain(22.85%) ( 799670 Equity Shares of Rs. 10 Each )	799,670	799,670
Rajas Jain(7.75%) (271295 Equity Shares of Rs. 10 Each )	271,295	271,295
Manish Jain(7.75%) (271295 Equity Shares of Rs. 10 Each )	271,295	271,295
Ketki land holding pvt ltd(9.20%) (322100 Equity Shares of Rs. 10 Each )	322,100	322,100
Iteza Properties Private Limited (6.81%) (238400 Equity shares of Rs. 10 Each)	238,400	238,400
Pushpa V Jain (22.84%) ( 799670 Equity Shares of Rs. 10 Each )	799,670	799,670
<b>Total</b>	<b>3,185,500</b>	<b>3,185,500</b>

**(c)** As per records of the company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

**BHAGYASHREE LEASING & FINANCE LIMITED.**  
**2413, KUMAR CAPITAL, EAST STREET, CAMP, PUNE - 411001.**

**Schedules to the balance sheet as at March 31, 2016**  
**(All amounts in rupees unless otherwise stated)**

**4. RESERVES AND SURPLUS**

Particulars	From April 1, 2015 to March 31, 2016	From April 1, 2014 to March 31, 2015
<b>i Capital Reserve</b>		
At the beginning of the year	970,000	970,000
Add: Additions (Specify)	-	-
Less: Deletions (Specify)	-	-
<b>Closing balance</b>	<b>970,000</b>	<b>970,000</b>
<b>ii Statutory Reserves</b>		
At the beginning of the year	20,168	20,168
Add: Additions (Specify)	-	-
Less: Deletions (Specify)	-	-
<b>Closing balance</b>	<b>20,168</b>	<b>20,168</b>
<b>iii Net Loss For the Year</b>	(546,190)	(300,628)
<b>iv Net Surplus/ (deficit) in the statement of profit and loss</b>	(2,905,081)	(2,604,453)
<b>Total Loss Transfer to Balance Sheet</b>	<b>(2,461,103)</b>	<b>(1,914,913)</b>

**5. CURRENT LIABILITIES**

Particulars	From April 1, 2015 to March 31, 2016	From April 1, 2014 to March 31, 2015
<b>Trade Payables</b>	-	-
<b>Other liabilities</b>	-	-
Audit Fees Payable	22,686	11,236
Professional fees payable	6,706	7,166
Tds Payable	1,400	700
	<b>30,792</b>	<b>19,102</b>
	<b>30,792</b>	<b>19,102</b>

**6. DEFFERED TAX ASSET**

Particulars	From April 1, 2015 to March 31, 2016	From April 1, 2014 to March 31, 2015
Deffered Tax Asset	768,080	768,080
	<b>768,080</b>	<b>768,080</b>

<b>7. CASH AND BANK BALANCES - Current</b>		
Particulars	From April 1, 2015 to March 31, 2016	From April 1, 2014 to March 31, 2015
Balances with banks:		
On Current account	45,794	55,294
Cash on hand	304,950	304,950
	<b>350,744</b>	<b>360,244</b>
<b>8. LOANS AND ADVANCES - Current</b>		
Particulars	From April 1, 2015 to March 31, 2016	From April 1, 2014 to March 31, 2015
<b>Other loans and advances</b>		
Advance income-tax including TDS (net of provision for tax Rs. nil)	17,665	17,665
Advances	31,434,200	31,959,200
	<b>31,451,865</b>	<b>31,976,865</b>
<p align="center"><b>Schedules to the profit and loss account for the year ended March 31, 2016</b> (All amounts in rupees unless otherwise stated)</p>		
<b>9. OTHER EXPENSES</b>		
Particulars	From April 1, 2015 to March 31, 2016	From April 1, 2014 to March 31, 2015
Advertisement	80,788	107,189
Audit Fees	11,450	11,236
Consultancy Charges	101,502	47,195
Custody Fees	20,610	13,483
Listing Fees	224,720	112,360
Postage Charges	11,645	150
ROC Fees & Filing Fees	58,200	5,400
Legal Expenses	11,020	3,278
RTA Charges	26,083	-
	<b>546,018</b>	<b>300,291</b>

## BHAGYASHREE LEASING & FINANCE LIMITED

### NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

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#### Summary Significant Accounting Policies

##### 1. Nature of Operations

Bhagyashree Leasing & Finance Limited ("the Company") was incorporated on August 8, 1994. The Company is primarily engaged in the business of Trading/ Investment in Shares/Securities.

##### 2. Statement of Significant Accounting Policies

###### a) Basis of Preparation

The financial statements are prepared in accordance with Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on an accrual basis. GAAP comprises mandatory Accounting Standards issued by the (Companies Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956. The accounting policies have been consistently applied by the Company, and are consistent with those used in the previous year.

###### b) Use of Estimates

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

###### c) Investments

Investments that are specifically realized and intended to be held not more than one year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary decline in the value of the investments. As on the Balance Sheet Date, the Company is not holding any inventory in hand. As on the Balance Sheet Date, the Company is not having any investment.

###### d) Inventories

Closing Stock has been valued at cost or market price whichever is less, where applicable. As on the Balance Sheet Date, the Company is not holding any inventory in hand.

###### e) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

###### f) Accounting for Taxes on Income

Tax Expenses comprises of current tax and deferred tax. Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act.

Deferred Income Taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has carry forward tax losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realized against future taxable profits.

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

**g) Earnings Per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue.

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

Particulars		31 <sup>st</sup> March, 2016	31 <sup>st</sup> March, 2015
Profit After Tax	Rs.	(5,46,190)	(3,00,628)
No. of Equity Shares	No.	3,500,100	3,500,100
Nominal Value Per Share	Rs.	10	10
Earnings per Share	Rs.	(0.15)	(0.08)

The above calculation of Earnings Per Share indicates Basic Earnings Per Share as well as Diluted Earnings Per Share.

- h)** The Company has complied with the provisions of Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms, (Reserve Bank)

**i) Provisions, Contingent Liabilities and Contingent Assets**

A Provision is recognised when there is preset obligation as a result of past event and it is probable that an outflow of resource will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Disclosures for the contingent Liability is made, without a provision in books, when there is an obligation that may, but probably will not require outflow of resources.

Contingent Assets are neither recognised nor disclosed in the financial statements.

**j) Cash And Cash Equivalents**

Cash & Cash Equivalents in the Balance Sheet comprise cash at Schedule Bank & In Hand.

- k)** There was no opening stock and closing stock during the year 2015-16.

10) **Notes To Accounts**

a) **Segment Reporting**

The Company is engaged in the business of Trading Investments and allied Non Banking Financial Companies Activities and there are no separate and reportable segments as per Accounting Standard 17 "Segment Reporting".

b) **Related Party Transaction**

Related Party Disclosure, as required by Accounting Standard – 18, "Related Party Disclosures" are given below.

i) **Key Management Personnel**

Mr. Rajas V. Jain	Director
Mr. Ashok H Palesha	Director

ii) **Parties where Control Exists** NIL

iii) **Associates Companies/firms over which the key managerial persons /relatives have Significant influence or control.** NIL

c) **Deferred Tax Asset/(Liability) (Net)**

Particulars	As At 31 <sup>st</sup> March, 2016
Opening Balance	7,68,080
Addition during the year	-
Closing Balance	7,68,080

As a matter of prudence, the company has not recognized deferred tax assets on current year losses in the financial statements. Deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realized against future taxable profits.

d) **Directors' Remuneration**

The Company has not paid any remuneration or commission to its Directors during the current year. Accordingly, computation of net profit in accordance with Section 349 of the Companies Act, 1956 has not been computed.

e) **Dues to the Micro, Small and Medium Enterprises**

There are no Micro, Small or Medium Enterprises to whom amounts are outstanding for more than 45 days as at March 31, 2016.

As at March 31, 2016, no supplier has intimated the Company about its status as Micro or Small enterprises or its registration with the appropriate authority under 'The Micro, Small and Medium Enterprises Development Act, 2006'.

f) The accounts of certain debtors, loans and advances given/received, creditors are, however, subject to confirmations and reconciliations, if any.



**g) Payment To Auditors**

Auditors remuneration for the year 2015-16 is Rs.11,450 /-

**h) Previous Year Comparatives**

Previous years have been regrouped or reclassified, where necessary, to conform to the current year's presentation.

- i) In the opinion of Board of Directors Current Assets, Loans & advances have the value at which they were stated in the Balance Sheet, if realized in the ordinary course of business.
- j) Additional Information are required under para 3 and 4 of part II of Schedule III of the Companies Act, 1956 has been given to the extent it is applicable.
- j) Schedules 3 to 9 form an integral part of Profit & Loss Account and Balance Sheet as at 31<sup>st</sup> March, 2016.

As per our report of even date  
For RSVA & Co.  
Chartered Accountants  
FRN 110504W

Sd/-  
Nimit Gujarathi  
Partner

Membership No. 106810  
Place: Pune  
Date: 30/05/2016

For and on behalf of the Board of Directors  
of Bhagyashree Leasing & Finance Limited

Sd/-  
Rajas Jain & CEO  
Director  
(DIN: 00037599)

Sd/-  
Ameya Jain & CFO  
Director  
(DIN: 01947076)

**BHAGYASHREE LEASING AND FINANCE LIMITED**Regd. Office: 2413, 1<sup>st</sup> Floor, Kumar Capital, East Street, Camp, Pune 411001 CIN: L65910PN1994PLC138655**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL****ATTENDANCE SLIP**

DP ID		Folio No./Client Id		No. of shares	
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NAME OF THE SHAREHOLDER:

NAME OF THE PROXY:

I hereby record my/our presence at the 22<sup>nd</sup> ANNUAL GENEREL MEETING of the Company held on Friday the 30<sup>th</sup> September 2016 at 11.30 AM. at 2413, Kumar Capital East Street, Camp Pune 411001.

Signature of the Shareholder / Proxy: \_\_\_\_\_

Only shareholders/proxies are allowed to attend the meeting.

**BHAGYASHREE LEASING AND FINANCE LIMITED**Regd. Office: 2413, 1<sup>st</sup> Floor, Kumar Capital, East Street, Camp, Pune 411001 CIN: L65910PN1994PLC138655**Proxy Form**

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

Name of the Member(s)		E-mail ID:	
Registered Address:		Folio No./Client ID:	
		DP ID:	

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

1. \_\_\_\_\_ of \_\_\_\_\_ having email id \_\_\_\_\_ or failing him

2. \_\_\_\_\_ of \_\_\_\_\_ having email id \_\_\_\_\_ or failing him

3. \_\_\_\_\_ of \_\_\_\_\_ having email id \_\_\_\_\_ or failing him

And whose signature(s) are appended below as my / our proxy to attend and vote (on a poll) for me/ us and on my / our behalf at the 22<sup>nd</sup> Annual General Meeting of the company, to be held on Friday the 30<sup>th</sup> day of September 2016 At 11.30 a.m. at conference room, 2413, Kumar capital, East Street, Camp, Pune 411001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Resolution No	Subject Matter of the Resolution	For	Against
1.	Adoption of Financial Statements and Reports of the Board of Directors and Auditors thereon for the year ended 31 <sup>st</sup> March 2016		
2.	Resolve to appoint a Director in place of Mr. Rajas Jain who retires by rotation and does offer himself for re-appointment.		
3.	Ratification of appointment of M/s. RSVA & Co. as Auditors and fixing of their remuneration.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Affix  
Revenue  
Stamp

Signature of shareholder  
across Revenue Stamp

Signature of First Proxy Holder

Signature of second proxy holder

Signature of third Proxy holder

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

Intentionally left blank

**Route of AGM: 2413, 1<sup>st</sup> Floor, Kumar Capital, East Street, Camp, Pune 411001**

