24th
ANNUAL REPORT
2015 - 2016

devki

DEVKI LEASING AND FINANCE LIMITED

DEVKI LEASING & FINANCE LIMITED

MANAGING DIRECTOR	:	MR. SUDHIR BINDAL (DIN: 00108548)
NON EXECUTIVE DIRECTOR	:	MRS. SARITA BINDAL (DIN: 02194558)
INDEPENDENT DIRECTORS	:	MR. MANOJ KUMAR SINGH (DIN: 01684132) MR. KAMLESH KASLIWAL (DIN : 00457056)
CHIEF FINANCIAL OFFICER	:	MR. MURALIDHARAN PILLAI
COMPANY SECRETARY	:	MS. MONIKA RIZWANI
AUDITORS	:	M/s A.B. DOSHI & CO. CHARTERED ACCOUNTANTS 114, M.T.H. Compound Indore (M.P.)
BANKERS	:	HDFC BANK, TRADE HOUSE BRANCH, INDORE DENA BANK, SIYAGANJ BRANCH, INDORE
SOLICITORS AND ADVOCATE	:	PANKAJ BAGDIA
REGISTRAR & SHARE TRANSFER AGENT	:	Ankit Consultancy Private Limited 60 Electronic Complex, Pardeshipura, Indore (M.P.) 452010 Tel No-0731-2551745, Fax-0731-4065798, E mail- Ankit_4321@yahoo.com
REGISTERED OFFICE	:	"VELOCITY", 18-A SCHEME NO 94C RING ROAD INDORE-452010 MADHYA PRADESH www.devkileasing.com. dlflindore@gmail.com Tel: +91-731 4735510 Fax: +91-731 4735500 CIN: L65921MP1993PLC007522

NOTICE

NOTICE is hereby given that Twenty Fourth Annual General Meeting of the Members of the **DEVKI LEASING & FINANCE LIMITED** will be held on Thursday**, 08th September, 2016 at 1.30 P.M.** at the registered office of the company at **"Velocity, 18-A Scheme No 94C, Ring Road, Indore** to transact the following business : -

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statement of the Company for the Year ended March 31, 2016 and the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Ms. Sarita Bindal (DIN: 02194558), who retires by rotation and being eligible, offers herself for re-appointment.

3. **To ratify the appointment of auditors of the Company and to fix their remuneration and to pass the following resolution as Ordinary Resolution thereof:**

   "RESOLVED THAT, pursuant to the provision of section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the audit committee and pursuant to the resolution passed by the members at the AGM held on 30th September, 2014, the appointment of M/s A.B. Doshi & Co, Chartered Accountants (ICAI Firm Registration No. 001577C) as the auditors of the Company to hold office till the conclusion of the AGM to be held in the calendar year 2017 be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2017 as may be recommended by the audit committee."

SPECIAL BUSINESS:

4. **To make investments under Section 186 of the Companies Act, 2013.**

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

   "**RESOLVED THAT** pursuant to Section 186 and all other applicable provisions, if any, of the Companies Act, 2013, read with the relevant Rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors including any Committee thereof (hereinafter referred to as "the Board") to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty percent of company's paid up capital and its free reserves and securities premium account or one hundred percent of its free reserves and securities premium account whichever is more as the Board of Directors may think fit, provided that the total investments made shall not any time exceed Rs. 5 Crores, (Rupees Five Crores only) over and above the paid up capital of the Company and its free reserves.

   RESOLVED FURTHER THAT Board of Directors and the Director(s) or the person authorized by the Board be and are hereby authorized to take all such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the proposed investments and to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith."

5. **Adoption of new set of Articles of Association of the Company**

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

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

   FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

PLACE : Indore
DATE : 01.08.2016

By order of the Board of Directors
DEVKI LEASING & FINANCE LIMITED

Registered Office:
Velocity", 18-A Scheme No 94 C,
Ring Road, Indore (M.P.) 452010

MONIKA RIZWANI
COMPANY SECRETARY
(ACS-36102)

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITILED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 is given below and forms part of the Notice.
4. Brief details of Directors seeking re-appointment / appointment at the Annual General Meeting scheduled to be held on 08th September 2016 (Pursuant to Regulation 36 (3) of the SEBI (Listing Obligation & Disclosure Requirement), Regulations, 2015) forms part of the notice.
5. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Directors.
6. The company has notified closure of register of members and share transfer books form Friday, September 2nd, 2016 to, Thursday September 8th, 2016 (both days inclusive).
7. The Members are requested to:
   a. Intimate changes, if any, in their registered addresses immediately.
   b. Quote their ledger folio number in all their correspondence.
   c. Hand over the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
   d. Bring their Annual Report and Attendance Slips with them at the AGM venue.
8. Members seeking any information are requested to write to the Company by email at dlflindore@gmail.com at least 7 days before the date of the AGM to enable the management to reply appropriately at the AGM.
9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. Members who hold shares in physical form in multiple folios in identical names or joint holding in same order of names are requested to send the share certificates to M/s Ankit Consultancy Private Limited, for consolidation into a single folio.
11. Members are requested to notify immediately any change in their address and E – Mail ID to their respective Depository Participants (DPs) in respect of their electronic share accounts and to the Registrar and Share Transfer Agent of the Company at M/s Ankit Consultancy Private Limited, 60 Electronic Complex, Pardeshipura, Indore (M.P.) 452010
12. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management. Members may contact the Company or Registrar and Share Transfer Agent of the Company, for assistance in this regard.
13. In accordance with the provisions of Section 101 of the Companies Act, 2013, Rule 18 of the Companies (Management and Administration) Rules, 2014 and Regulation 36 of the SEBI (LODR) Regulations, 2015, and the Ministry of Corporate Affairs, Government of India (vide its circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' by allowing paperless compliances and recognizing delivery of Notices / Documents / Annual Reports, etc., to the shareholders through electronic medium. In view of the above the Company will send Notices / Documents / Annual Reports, etc., to the shareholders through email, wherever the email addresses are available and through other modes of services where email addresses have not been registered. Accordingly, members are requested to support this initiative by registering their email addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's Registrar and Transfer Agent, M/s Ankit Consultancy Private Limited to enable the Company to send all communications electronically.
14 Members may also note that the Annual Report for FY 2015-16 is also available for downloading on Company's website www.devkileasing.com
15. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

16. 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 / M/s Ankit Consultancy Private Limited

17. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the company on all working days, except Saturday, during business hours up to the date of the meeting.

18. **Voting through electronic means**

(i) In compliance with provisions of Regulation 44 of SEBI (LODR) Regulations, 2015, Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by CDSL.

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

(iii) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

(iv) The voting period begins on 5th September 2016 (9.00 AM) and ends on 7th September 2016 (5.00 PM) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 1st September 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(v) **Instructions for the voting through electronic means**

a. The shareholders should log on to the e-voting website www.evotingindia.com.

b. Click on Shareholders tab.

c. Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

d. Next enter the Image Verification as displayed and Click on Login.

e. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

f. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (C).

NOTE: Please keep the sequence number in safe custody for future e-voting.

g. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 1st September 2016, may obtain the login ID and password by sending a request to M/s Ankit Consultancy Private Limited at **ankit_4321@yahoo.com**

h. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If Demat account holder has forgotten the password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

i. After entering these details appropriately, click on "SUBMIT" tab.

j. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

k. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

l. Click on the EVSN for the relevant **DEVKI LEASING AND FINANCE LIMITED** on which you choose to vote

m. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

n. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

o. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

p. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

q. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

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

s. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

t. **Note for Non – Individual Shareholders and Custodians**

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

(vi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

(vii) The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 1st September 2016.

(viii) Ms. Shraddha Jain (Membership No. 39488 CP no. 14717), Company Secretary in Practice has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

(ix) At the AGM, at the end of discussion on the resolutions on which voting is to be held, the Chairman shall, with the assistance of Scrutinizer, order voting through poll for all those members who are present at the AGM but have not cast their votes electronically using the remote e-voting facility.

(x) Immediately after the conclusion of voting at the AGM, the Scrutinizer shall first count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall prepare a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, not later than three days after the conclusion of the AGM. This report shall be made to the Chairman or any other person authorized by the Chairman, who shall declare the result of the voting forthwith.

(xi) The voting results declared along with the Scrutinizer's Report shall be placed on the Company's website www.devkileasing.com and on the website of CDSL immediately after the declaration of the result by the Chairman or a person authorized by the Chairman. The results shall also be immediately forwarded to BSE Limited.

Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013

Item No. 04

The Company being an Non-Banking Finance Company required to making investment in securities in order to expand its business activities therefore it is proposed that the Board of Directors be authorized to invest upto Rs. 5 Crores, (Rupees Five Crores only) over and above the paid up capital of the Company and its free reserves in other body corporate(s) by way of subscription and/or purchase of their securities.

As per Section 186 of the Companies Act, 2013, a Company cannot make investments in excess of the limits set out therein unless it is previously authorized by a Special Resolution. Hence, it is necessary to obtain approval for the same from the Members. The funds required for investments will be sourced through internal accruals, securities issue and/or borrowings.

The Board recommends the Special Resolution as set out at Item No. 4 of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the proposed resolutions.

Item No. 5

The existing Articles of Association ("Articles") of the Company are based on the erstwhile Companies Act, 1956 and several regulations in the existing Articles contain reference to the specific Sections of the erstwhile Companies Act, 1956. Some regulations in the existing Articles are no longer in conformity with the provisions of the Companies Act, 2013 ("Act").

With the enactment of the Companies Act, 2013, several regulations of the existing Articles of the Company require alteration and/or deletion. Given this position, it is considered expedient to replace the existing Articles by adopting a new set of Articles.

The draft Articles shall be open for inspection by the Members at the Registered Office of the Company on all working days between 11.00 a.m to 1.00 p.m excluding Saturday upto the date of this Annual General Meeting.

The Board of Directors recommends the Special Resolution set out at Item No.5 of the Notice of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the proposed resolutions.

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE ENSUING ANNUAL GENERAL MEETING

Name of Directors	Mrs. Sarita Bindal
Date of Birth	14.04.1968
Date of Appointment	30.07.2014
Expertise / Experience in specific	Having more than 10 years of experience business
Qualification	B.COM,
No. & % of Equity Shares held	127362 (3.63%)
List of outside Companydirectorship held	NIL
Chairman / Member of the Committees of the Board of Directors of the Company	**Member** Audit Committee Nomination and Remuneration Committee
Chairman / Member of the Committees of the Board Directors of other Companies in which he is director	NIL

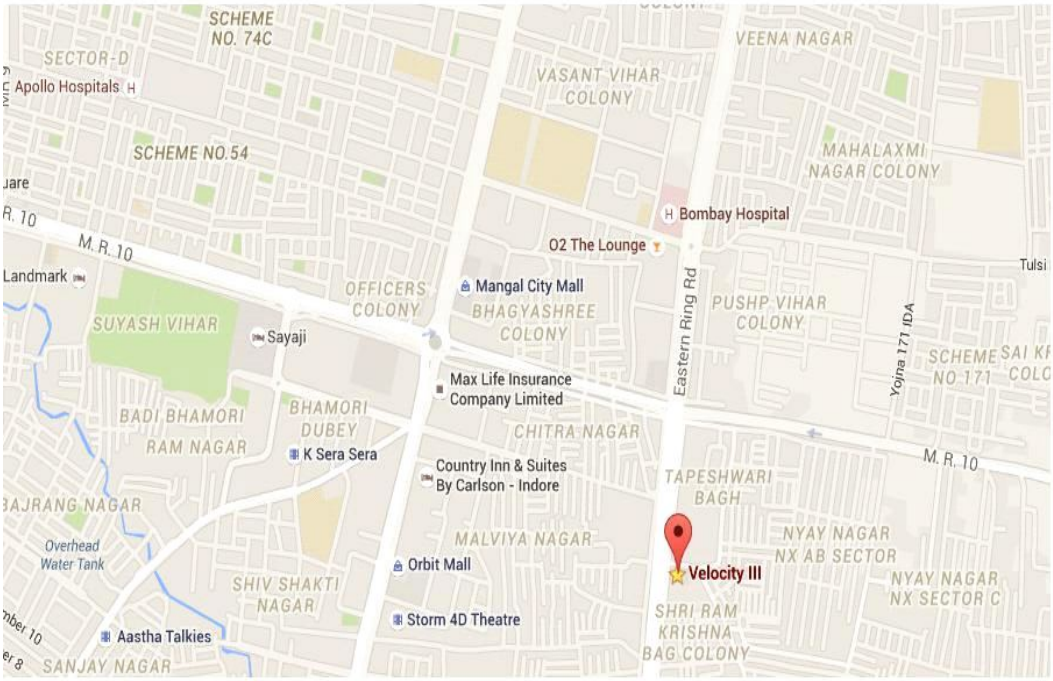
PLACE : Indore
DATE : 01.08.2016

By order of the Board of Directors
DEVKI LEASING & FINANCE LIMITED

Registered Office:
Velocity", 18-A Scheme No 94 C,
Ring Road, Indore (M.P.) 452010

MONIKA RIZWANI
COMPANY SECRETARY
(ACS-36102)

Road Map



BOARDS' REPORT

To
The Members of
Devki Leasing & Finance Limited,
Indore - 452010

Your directors are pleased to present the 24th Annual Report together with the Audited financial Statement for the year ended 31st March, 2016.

1. STATE OF AFFAIRS, FINANCIAL PERFORMANCE AND FUTURE OUTLOOK.

1. 1 FINANCIAL HIGHLIGHTS AND SUMMARY

(Amount in Lacs)

Particulars	As on 31.03.2016	As on 31.03.2015
Total Income	5.30	19.27
Less : Total Expenditures	14.89	40.43
Profit before Interest, Tax & Depreciation	-9.59	-21.16
Less : Financial Charges	-	-
Less : Depreciation	0.45	2.88
Profit before tax	-10.04	-24.04
Less: Provision for tax-		
Current Tax	-	-
Deferred Tax	-0.27	-1.10
Profit/(Loss) after tax	-9.76	-22.94

During the year under review the company has earned the revenue of Rs. 5.30 Lacs in comparison to previous year's total income of Rs. 19.27 Lacs. In the financial year 2015-16 the company has not done any principal business activity hence the profit from operations of sale purchase of shares has not been earned and company suffer a net loss of Rs 9.76 Lacs in comparison to previous year's net loss of Rs. 22.94. The overall expense of the Company has also decreased from Rs. 40.43 Lacs to Rs. 14.89 Lacs. Your directors are taking various initiatives for overall better performance of the company.

1.2 COMPANY'S PERFORMANCE & FUTURE OUTLOOK

The Non Banking financial Companies (NBFC) sector is still struggling for its growth in India. During the year under review the company is continued to experience sluggish growth and hence revenue growth during this year is also decreased. Further due to regular changes in the Monetary Policy by the Reserve Bank of India through the Base Rate, the business of Leasing and Finance has been adversely affected and especially small NBFC Companies are not able to sustain in this competitive world where large amount of Capital is required. Fund raising has increasingly become difficult and challenging, specially, for the large number of small and medium sized NBFCs. Your Directors are continuously striving hard for generate revenue in their field for better operational and financial performance in the better interest of all the stakeholders of the Company.

1.3 Change in nature of Business

Company is engaged in NBFC activities only and during the year there was no change in business activity of the company.

1.4 Changes in Share Capital

During the Financial Year 2015-16 there was no change in capital structure of the company. The issued & subscribed equity capital was Rs. 350.96 Lacs and paid up equity capital was Rs.345.18 Lacs as on March 31, 2016. During the year under review, the company has not issued shares with differential voting rights nor has granted any stock option or sweat equity shares.

1.5 Revision of annual financial statement

There was no such case of revision in financial statement during the year.

2. TRANSFER TO RESERVES:

The Company has not transferred any sum to Reserve for the financial year ended on 31st March, 2016.

3. DIVIDEND

Your directors do not recommend any dividend due to losses in current financial year.

4. DEPOSITS

The company being an NBFC, the provisions of Section 73(1) of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014 are not applicable to the company. As the Company is a RBI registered Non- Deposit Accepting NBFC, it has not accepted any Public Deposits during the year under review in compliance with RBI Guidelines.

5. MATERIAL CHANGES AND COMMITMENTS AFTER THE END OF FINANCIAL YEAR

There are no material changes and commitments affecting financial position of the company which have occurred between the end of the financial year of the company and date of the report.

6. SUBSIDIARY COMPANY ASSOCIATE COMPANIES OR JOINT VENTURE:

The Company does not have any subsidiary company or associate company or any joint venture or Holding company.

7. EXTRACTS OF ANNUAL RETURN

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extracts of the Annual Return as at March 31, 2016 forms part of this report as **Annexure I.**

8. NUMBER OF MEETINGS OF THE BOARD

During the year under review the Board meets four times viz. May 30, 2015, August 10, 2015, October 30, 2015 and February 13, 2016. The details of the Board meetings and the attendance of Directors are provided in the Corporate Governance Report.

9. DIRECTORS RESPONSIBILITY STATEMENT

In terms of Section 134(3) (c) of the Companies Act, 2013, Your Directors state that:

a. In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures

b. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit for the year ended on that period;

c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.

d. The Directors have prepared the annual accounts on a going concern basis.

e. The Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

f. The Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

10. REPORTING OF FRAUD BY STATUTORY AUDITORS

There was no fraud in the Company; hence no reporting was made by statutory auditors of the Company under sub-section (12) of section 143 of Companies Act, 2013.

11. DECLARATION BY INDEPENDENT DIRECTORS

11.1 Declaration by independent directors

Mr. Manoj Kumar Singh, Mr. Kamlesh Kasliwal are the Independent Directors on the Board of the Company as on March 31, 2016. Both the Independent Directors have given their respective declarations under Section149 (6) and (7) of the Companies Act, 2013 and the Rules made thereunder. In the opinion of the Board, the Independent Directors fulfill the conditions relating to their status as Independent Directors as specified in Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

11.2 Meetings of Independent Directors

During the year under review, a separate meeting of Independent Directors was held on March 31, 2016, interalia, to discuss:

- evaluation of the performance of Non-Independent Directors and Board of Directors as a whole;
- evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive directors and non-executive directors;
- evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and necessarily perform its duties.

Both the Independent Directors were present at the said Meeting.

11.3 Familiarization Programme for Independent directors

The objective of a familiarization programme is to ensure that the non-executive directors are updated on the business environment and overall operations of the Company. This enables the non-executive directors to make better informed decisions in the interest of the Company and its stakeholders.

In compliance with the requirements of SEBI Regulations, the Company has put in place a familiarization programme for the Independent Directors to familiarize them with their role, rights and responsibility as Directors, the working of the Company, nature of the industry in which the Company operates, business model etc.

With a view to familiarizing the independent directors with the Company's operations, as required under regulation 25(7) of the SEBI Listing Regulations, 2015, have been posted in the website of the Company under the web link – http://www.devkileasing.com/FamiliarisationProgrammeforIndependentDirectors.pdf

12. NOMINATION, REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE

As per the requirement of Section 178 of the Companies Act, 2013 and Regulation 19 and Regulation 20 of (Listing obligations and disclosure requirements) regulations 2015, the Company has constituted Nomination and Remuneration Committee and Stakeholders Relationship Committee. The Composition of the above Committees, their terms are reference detailed in the report of Corporate Governance.

13. REMUNERATION POLICY

Information regarding Directors' Remuneration Policy and criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178 are given in **Annexure II** forming part of this report.

14. AUDITORS

14.1 Statutory Auditor

At the Annual General Meeting held on 30th September 2014, M/s A.B. Doshi & Co, Chartered Accountants (ICAI Firm Registration No. 001577C) were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2017. In terms of the first proviso to section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s A.B. Doshi & Co., as statutory auditors of the Company, is placed for ratification by the shareholders. In this regard, the Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of section 141 of the Companies Act, 2013

Explanation to Auditor's Remark

The Auditors' Report read with relevant notes are self explanatory, except note no. 24 (b) and note no. 24 (c) of the notes to accounts read with last Para of the Auditors Report.

Note no. 24 (b), specifically relates to retirement benefits as the Company has not provide gratuity, privilege leave and other retirement benefits as the company follows the practice of accounting for the retirement benefits as and when paid. And note no. 24 (c) relates to no provision for interest on the Secured Loan - the Company has not made provision for interest on the Secured Loan given by Dena Bank as the matter is in litigation and the same shall be accounted on the settlement of case.

14.2 Secretarial Auditor

The Board has appointed Ms. Shraddha Jain, Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2015-16. The Secretarial Audit Report for the financial year ended March 31, 2016 is annexed herewith marked as **Annexure III** to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

The Board in its meeting held on 01.08.2016 has appointed Ms. Shraddha Jain, Practicing Company Secretary as Secretarial Auditor of the Company to conduct Secretarial Audit for the financial year 2016-17.

14.3 Cost Record and Cost Audit

Your company does not falls within the provisions of Section 148 of Company's Act, 2013 read with the Companies (Cost records & Audit) Rules, 2014, therefore no such records required to be maintained.

15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company is a NBFC Loan company covered under section 186 (11) (a), hence, details regarding Loans made, guarantees given or security provided are not applicable to the Company.

Further as regards investments made by the Company, the details of the same are provided under Note 10 forming part of the annual accounts of the Company for the year ended March 31, 2016.

16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

In accordance with the provisions of Section 188 of the Companies Act, 2013 and rules made thereunder, the transactions entered into with related parties are in the ordinary course of business and on an arm's length pricing basis, the details of which are included in the notes forming part of the financial statements. There are no material contracts or arrangement or transactions during the year. Accordingly, information in Form AOC-2, is not annexed.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at www.devkileasing.com

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

The particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under sub-section (3) (m) of section 134 of the Companies Act, 2013 read with Rule (8)(3) of the Companies (Accounts) Rules, 2014 are given as under :

(A) Conservation of Energy

The steps taken or impact on conservation of energy :

(i) The operations of your Company are not energy intensive. However, adequate measures have been initiated to reduce energy consumption.

(ii) The capital investment on energy conservation equipments: Nil

(B) Technology Absorption :

(i) The efforts made towards technology absorption : Not Applicable.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution : Not Applicable.

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year): Not Applicable.

(iv) Company has not incurred any expenditure on Research and Development during the year under review.

(C) Further there was neither inflow nor outflow of foreign exchange during the year.

18. RISK MANAGEMENT

The Company recognizes that risk is an integral and unavoidable component of business and is committed to managing the risk in a proactive and efficient manner. The Company as part of business strategy has in place a mechanism to identify, assess, monitor risks and mitigate various risks with timely action. Risks were discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

19. CORPORATE SOCIAL RESPONSIBILITY

Your company does not meet the requirements of Section 135 of Companies Act, 2013 for establishing Corporate Social responsibility (CSR) committee; therefore no such committee was established by the Board.

20. PERFORMANCE EVALUATION OF THE BOARD

Pursuant to the provisions section 134 of Companies Act 2013 and Regulation 25(4)(a) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors has carried out an annual performance evaluation of its own performance, the Directors individually including Independent Directors. The manner in which the evaluation has been carried out is explained in the Corporate Governance report.

21. DIRECTOR AND KEY MANAGERIAL PERSONNEL

Mrs. Sarita Bindal (DIN: 02194558), Director of the Company liable to retire by rotation at the forthcoming Annual General Meeting, and being eligible offers herself for re-appointment.

During the year under review, there has been no change in the composition of the Key Managerial Personnel of the Company.

Disqualifications of Directors

During the year declarations received from the Directors of the Company pursuant to Section 164 of the Companies Act, 2013. Board appraised the same and found that none of the director is disqualified for holding office as director.

22. RBI REGULATIONS AND COMPLIANCE

Your Company continues to carry on its business of Non-Banking Finance Company as a Non-Deposit taking Company. The Company has complied with and continues to comply with all the applicable regulations and directions of the RBI.

23. KNOW YOUR CUSTOMER (KYC/ANTI-MONEY LAUNDERING (AML) MEASURES:

The Company has been implementing KYC/AML policy as approved by the Board of Directors in accordance with the PMLA 2002 (Prevention of Money Laundering Act 2002) and RBI (Reserve Bank of India) guidelines.

24. CODE OF CONDUCT

The Company has laid down a code of conduct for all Board members and senior management and independent directors of the Company. All the Board members including independent directors and senior management personnel have affirmed compliance with the code of conduct.

25. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

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

26. INTERNAL FINANCIAL CONTROLS AND ITS ADEQUACY

The Company has comprehensive and internal financial controls system for all major processes including financial statements to ensure reliability of reporting. The system also helps management to have timely data on various operational parameters for effective review. It also ensures proper safeguarding of assets across the Company and its economical use. The internal financial controls system of the Company is commensurate with the size, scale and complexity of its operations. The system and controls are periodically reviewed and modified based on the requirement.

The internal audit is entrusted to Mr. Muralidharan Pillai CFO of the Company. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry. Based on the audit observations & suggestions, follow up & remedial measures are being taken on a regular basis.

27. AUDIT COMMITTEE

The Audit Committee comprises of Mr. Manoj Kumar Singh, Chairman; Mr. Kamlesh Kasliwal and Mrs. Sarita Bindal as members. All the recommendations made by the Audit Committee were accepted by the Board. The details of meeting of Audit Committee held during the year, its composition, terms of reference are given in the Report on Corporate Governance.

28. VIGIL MECHANISM /WHISTLE BLOWER POLICY

Your Company has established a Vigil Mechanism /Whistle Blower Policy to enable Directors and employees of the Company to report unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. The Policy provides adequate safeguards against victimization of Directors/ employees and direct access to the Chairman of the Audit Committee in exceptional cases.

The Whistle Blower Policy has been disclosed on the Company's at www.devkileasing.com and circulated to all the Directors and employees.

29. COMMISSION RECEIVED BY DIRECTORS FROM HOLDING/SUBSIDIARY:

The Company does not have any holding/ subsidiary company. Hence provisions of section 197 (14) of Companies Act, 2013 are not applicable to the Company.

30. DISCLOSURE OF RATIO OF REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL, ETC.

The prescribed particulars of employees required under section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as **Annexure IV** and forms the part of this Boards' Report.

31. PARTICULARS OF EMPLOYEES ETC.

The Company is presently working with four Directors, one CFO and one CS. There are no other employees in the company, Accordingly, information required to be given pursuant to provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014 is enclosed as **Annexure V** and forms the part of this Boards' Report.

32. VOTING RIGHTS OF EMPLOYEES:

During the year under review the company has not given loan to any employee for purchase of its own shares as per section 67 (3) (c) of Companies Act, 2013. Therefore the company not required to made disclosure as per rule 6 (4) of Companies (Share Capital and Debentures) Rules, 2014.

33. DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS:

The Company does not have issued shares under employee's stock options scheme pursuant to provisions of Section Rule 12(9) of Companies (Share Capital and Debenture Rules, 2014).

34. DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES:

The Company does not have issued sweat equity shares pursuant to provisions of Section 54 read with Rule 8 of Companies (Share Capital and Debenture Rules, 2014) during the Financial Year.

35. CORPORATE GOVERNANCE REPORT

Your Company and its Board has been complying with Corporate Governance practices as set out in a separate report in pursuance of requirement of para C of Schedule V SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as **Annexure VI.** Auditor's certificate confirming compliance of the Corporate Governance as stipulated under the said Regulations is also attached to this Report.

36. MANAGEMENT DISCUSSION AND ANALYSIS STATEMENT

Management Discussion and Analysis statement in pursuance of requirement of Para B of Schedule V (Listing Obligations and Disclosure Requirements) Regulations, 2015 are attached to this Report as **Annexure VII.**

37. LISTING AT STOCK EXCHANGE

The Equity shares of the Company are listed with BSE Limited, Mumbai and Madhya Pradesh Stock Exchange Limited, Indore.

However Madhya Pradesh Stock Exchange Limited (MPSE) was de- recognized by SEBI vide its exit order no. PR No. 154/2015 dated June 9, 2015.

At present the Equity shares of the company are listed with the BSE Limited and the listing fee for the year 2016-17 has been duly paid.

38. DEPOSITORY SYSTEM

Your Company's shares are tradable compulsorily in electronic form and your Company has connectivity with both the Depositaries i.e. National Securities Depository Limited (NSDL) and Central Depository Service (India) Limited (CDSL). In view of the numerous advantage offered by the Depository System, members are requested to avail of the facility of Dematerialization of the Company's shares on either of the Depositories mentioned as aforesaid.

39. ENVIRONMENT AND SAFETY

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy required conduct of operations in such a manner, so as to ensure safety of all concerned, compliances environmental regulations and preservation of natural resources.

40. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

It may be noted that during the year 2015-16, no grievance / complaint from any women employee was reported.

41. INDUSTRIAL RELATIONS:

Company's Industrial relations continued to be healthy, cordial and harmonious during the period under review.

42. ACKNOWLEDGEMENTS

Your Directors place on record their gratitude to all the Government and Semi Government Departments and Company's Bankers, for the assistance and co-operation and encouragement they extended to the Company. Your Directors also wish to place on record their sincere thanks and appreciation for the continuing support and unstinting efforts of Customer, Vendors Employees and all other Stakeholders in ensuring an excellent all around operational performance.

For and on behalf of the Board of Directors
DEVKI LEASING & FINANCE LIMITED

PLACE: Indore
DATE: 01.08.2016

SUDHIR BINDAL
CHAIRMAN OF THE MEETING
(DIN: 00108548)

Registered Office:
"Velocity", 18-A Scheme No 94 C,
Ring Road, Indore (M.P.) 452010

Annexure I
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	L65921MP1993PLC007522
2	Registration Date	15.02.1993
3	Name of the Company	Devki Leasing & Finance Limited
4	Category/Sub-category of the Company	Public Company / Limited by shares
5	Address of the Registered office & contact details	"Velocity", 18-A Scheme No 94C, Ring Road, Indore (M.P.) 452010 Tel: +91-731 4735555 – 69
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Ankit Consultancy Private Limited 60 Electronic Complex, Pardeshipura, Indore (M.P.) 452010 Tel No-0731-2551745, Fax-0731-4065798, E mail- Ankit_4321@yahoo.com

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

S. No	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Interest on Advances/deposit	6591	14.54
2.	Interest on Vehicle Loan		85.46
	Total		100%

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No	Name and Address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares Held	Applicable section
	NA				

IV SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
A) Category-wise Share Holding

Category of Shareholders		No. of Shares held at the beginning of the year[As on 1- 04-2015]				No. of Shares held at the end of the year[As on 31-03-2016]				%Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	Promoters									
1	Indian									
a)	Individual/ HUF	1061032	205400	1266432	36.08	1257332	59100	1316432	37.50	1.42
b)	Central Govt	0	0	0	0	0	0	0	0	0
c)	State Govt(s)	0	0	0	0	0	0	0	0	0
d)	Bodies Corp.	19813	66500	86313	2.46	19813	16500	36313	1.04	-1.42
e)	Banks / FI	0	0	0	0	0	0	0	0	0
f)	Any other	0	0	0	0	0	0	0	0	0
	Total share-holding of Promoter (A)(2):-	1080845	271900	1352745	38.54	1277145	75600	1352745	38.54	0.00

Category of Shareholders	No. of Shares held at the beginning of the year[As on 1- 04-2015]				No. of Shares held at the end of the year[As on 31-03-2016]				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2 **Foreign**									
a) NRIs -	0	0	0	0	0	0	0	0	0
Individuals	0	0	0	0	0	0	0	0	0
b) Other –Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total share-holding of Promoter (A) = (A)(1)+(A)(2)	1080845	271900	1352745	38.54	1277145	75600	1352745	38.54	0.00
B. **Public**									
Shareholding									
1 Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital									
Funds	0	0	0	0	0	0	0	0	0
f) Insurance									
Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture									
Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2 **Non-Institutions**									
a) Bodies Corp.	224081	117400	341481	9.73	222736	117400	340136	9.70	-0.03
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	575569	527720	1103289	31.45	561322	524420	1085742	30.93	-0.52
ii) Individual shareholders hold-ing nominal share capital in excess of Rs 1 lakh	168895	537300	706195	20.12	188556	537300	725856	20.68	0.56
c) Others (specify)									
NRI	3200	2000	5200	0.14	2700	2000	4700	0.13	-0.01
Overseas Cor.Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Market maker	200	0	200	0.01	221	0	221	0.01	0.00
Clearing Members	490	0	490	0.01	200	0	200	0.01	0.00
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies-D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	972435	1184420	2158355	61.46	972435	1184420	2156855	61.46	-0.04
Total Public Share holding (B)=(B)(1)+ (B)(2)	972435	1184420	2158355	61.46	972435	1184420	2156855	61.46	-0.04
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	2053280	1456320	3509600	100	2249580	1260020	3509600	100	

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year (As on 01-04-2015)			Shareholding at the end of the year (As on 31-03-2016)			
		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	% change in shareholding during the year
1	Sudhir Bindal	110400	3.14	-	169300	4.82	-	1.68
2	Yashveer Bindal	135100	3.85	-	165100	4.70	-	0.85
3	Bharat Bindal	139900	3.98	-	168400	4.80	-	0.82
4	Barmanand Bindal	157111	4.47	-	157111	4.47	-	-
5	Sarita Bindal	127362	3.62	-	127362	3.62	-	-
6	Anju Bindal	136291	3.88	-	191191	5.44	-	1.56
7	Shweta Bindal	104168	2.96	-	104168	2.96	-	-
8	Devki Rani Bindal	82100	2.35	-	156100	4.45	-	2.11
9	P.J. Credit Capital Ltd	50000	1.42	-	-	-	-	-1.42
10	Bajranglal D Bajaj	45000	1.28	-	-	-	-	-1.28
11	B N Bindal	28500	0.81	-	28500	0.81	-	-
12	Manoj kumar B.Bajaj	27900	0.79	-	-	-	-	-0.79
13	Sushila Devi Bajaj	25000	0.71	-	-	-	-	-0.71
14	Sauhard Bindal	21600	0.62	-	21600	0.62	-	-
15	Bajranglal D.Bajaj	20000	0.56	-	-	-	-	-0.56
16	Bajranglal D.Bajaj	20000	0.56	-	-	-	-	-0.56
17	Brahma Builders Private Ltd	19813	0.55	-	29113	0.83	-	0.28
18	Ravindrakumar B.Bajaj	15000	0.42	-	-	-	-	-0.42
19	Manoj Kumar B.Bajaj	10000	0.29	-	-	-	-	-0.29
20	Premlata Indersingh	10000	0.29	-	-	-	-	-0.29
21	Yashveer Bindal	10000	0.29	-	10000	0.29	-	-
22	Brahma Builders Limited	9300	0.27	-	-	-	-	-0.27
23	Sudhir Bindal	8500	0.25	-	8500	0.25	-	-
24	Brahma Interactive Limited	7200	0.21	-	7200	0.21	-	-
25	S.B.Bajaj Huf	7000	0.20	-	7000	0.21	-	-
26	Master Yash R.Bajaj	6000	0.17	-	-	-	-	-0.17
27	Rajesh Bindal Family Welfare Trust	5000	0.15	-	-	-	--0.15	28
28	Rajesh Bindal Family Welfare Trust	4000	0.12	-	-	-	--0.12	29
29	Kamlesh Kasliwal	3500	0.1	-	-	-	-	-0.1
30	Ravindra Kumar Manoj	2000	0.06	-	-	-	-	-0.06
31	Master Harsh Sanjiv Kumar	1500	0.04	-	-	-	-	-0.04
32	Master Raj Ravindra Kumar Bajaj	1400	0.04	-	-	-	-	-0.04
33	B.L.Manoj Kumar Huf	700	0.03	-	700	0.03	-	-
34	B.Sanjiv Kumar Huf	700	0.03	-	700	0.03	-	-
35	Bajranglal & Sons Huf	700	0.03	-	700	0.03	-	-
	Total	**1352745**	**38.54**		**1352745**	**38.54**	-	

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

SN	Particulars	Shareholding at the beginning of the year (As on 01-04-2015)		Cumulative Shareholding during the year (01-04-2014 to 31-03-2016)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Sudhir Bindal				
	At the beginning of the Year	110400	3.14	—	—-
	Transaction Purchase of Shares credited on March, 11 2016	6000	0.17	116400	3.31
	Transaction Purchase of Shares credited on March, 11 2016	1400	0.03	117800	3.36
	Transaction Purchase of Shares credited on March, 11 2016	1500	0.04	119300	3.39
	Transaction Purchase of Shares credited on March, 25 2016	50000	1.42	169300	4.82
	At the end of the Year	—	—	169300	4.82
2.	Yashveer Bindal				
	At the beginning of the Year	135100	3.85	—	—-

SN	Particulars	Shareholding at the beginning of the year (As on 01-04-2015)		Cumulative Shareholding during the year (01-04-2014 to 31-03-2016)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Transaction Sale of Shares Debited on November, 19 2015	(54900)	1.56	80200	2.28
	Transaction Purchase of Shares credited on January, 22 2016	27900	0.79	108100	3.08
	Transaction Purchase of Shares credited on March, 11 2016	20000	0.56	128100	3.64
	Transaction Purchase of Shares credited on March, 11 2016	15000	0.42	143100	4.07
	Transaction Purchase of Shares credited on March, 11 2016	20000	0.56	163100	4.64
	Transaction Purchase of Shares credited on March, 11 2016	2000	0.05	165100	4.70
	At the end of the Year	—	—-	165100	4.70
3.	Bharat Bindal				
	At the beginning of the Year	139900	3.98	—	—
	Transaction Purchase of Shares credited on January, 22 2016	3500	0.1	143400	4.08
	Transaction Purchase of Shares credited on March, 11 2016	25000	0.71	168400	4.80
	At the end of the Year			168400	4.80
4.	Barmanand Bindal				
	At the beginning of the Year	157111	4.47	157111	4.47
	At the end of the Year	—	—	157111	4.47
5.	Sarita Bindal				
	At the beginning of the Year	127362	3.62		
	At the end of the Year	—	—	127362	3.62
6.	Anju Bindal				
	At the beginning of the Year	136291	3.88	—	—
	Transaction Purchase of Shares credited on November, 11 2015	54900	1.56	191191	5.44
	At the end of the Year	—	—	191191	5.44
7.	Shweta Bindal				
	At the beginning of the Year	104168	2.96	—	—
	At the end of the Year	—	—	104168	2.96
8.	Devki Rani Bindal				
	At the beginning of the Year	82100	2.35	—	—
	Transaction Purchase of Shares credited on January, 22 2016	10000	0.28	92100	2.62
	Transaction Purchase of Shares credited on March, 11 2016	5000	0.14	97100	2.76
	Transaction Purchase of Shares credited on March, 11 2016	45000	1.28	142100	4.04
	Transaction Purchase of Shares credited on March, 11 2016	10000	0.28	152100	4.33
	Transaction Purchase of Shares credited on March, 11 2016	4000	0.11	156100	4.45
	At the end of the Year	—	—	156100	4.45
9.	P.J. Credit Capital Ltd				
	At the beginning of the Year	50000	1.42	—	—
	Transaction Sale of Shares debited on March, 25 2016	(50000)	-1.42	-	-
	At the end of the Year	—	—	—	—
10.	Bajranglal D Bajaj				
	At the beginning of the Year	45000	1.28	—	—
	Transaction Sale Of shares debited on March,11,2016	(45000)	-1.28	-	-
	At the end of the Year	—	—	-	-
11.	B.N Bindal				
	At the beginning of the Year	28500	0.81	—	—
	At the end of the year	—	—	28500	0.81
12.	Manoj Kumar B bajaj				
	At the beginning of the year	27900	0.79	—	—
	Transaction Sale of shares debited on January,22,2016	(27900)	-0.79	-	-
	At the end of the year	—	—	—	—
13.	Sushila Devi Bajaj				
	At the beginning of the year	25000	0.71	—	—
	Transaction Sale of Shares debited on March,11,2016	(25000)	-0.71	—	—
	At the end of the year	—	—	—	—
14.	Sauhard Bindal	21600	0.62	—	—
	At the end of the year	—	—	21600	0.62
15.	Bajranglal D Bajaj				
	At the beginning of the year	20000	0.56	—	—
	Transaction Sale Of Shares debited on March,11,2016	(20000)	-0.56	—	—
	At the end of the year	—	—	—	—
16.	Bajranglal D Bajaj				
	At the beginning of the year	20000	0.56	—	—
	Transaction Sale Of Shares debited on March,11,2016	(20000)	-0.56	—	—
	At the end of the year	—	—	—	—
17.	Brahma Builders Private Limited				
	At the beginning of the year	19813	0.56	—	—
	Transfer Shares credited on March,11,2016	9300	0.27	29113	0.83
	At the end of the year	—	—	29113	0.83

SN	Particulars	Shareholding at the beginning of the year (As on 01-04-2015)		Cumulative Shareholding during the year (01-04-2014 to 31-03-2016)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
18.	Ravindra kumar B. Bajaj				
	At the beginning of the year	15000	0.42	—	—
	Transaction Sale of Shares debited on March,11 2016	(15000)	(0.42)	—	—
	At the end of the year	—	--	—	—
19.	Manoj Kumar B. Bajaj				
	At the Beginning of the year	10000	0.29	—	—
	Transaction Sale Of Shares debited on March,11 2016	(10000)	(0.29)	—	—
	At the end of the year	—	—	—	—
20.	Premlata Inder Singh				
	At the beginning of the year	10000	0.29	—	—
	Transaction Sale of Shares debited on January,22 2016	(10000)	(0.29)	—	—
	At the end of the year	—	—	—	—
21.	Yashveer Bindal (HUF)				
	At the beginning of the year	10000	0.29	—	—
	At the end of the year	—	—	10000	0.29
22.	Brahma Builders Limited				
	At the beginning of the year	9300	0.27	—	—
	Transfer shares debited on March,11 2016	(9300)	(0.27)	—	—
	At the end of the year	—	—	—	—
23.	Sudhir Bindal (HUF)				
	At the beginning of the year	8500	0.25	—	—
	At the end of the year	—	—	8500	0.25
24.	Brahma Interactive Limited				
	At the beginning of the year	7200	0.21	—	—
	At the end of the year	—	—	7200	0.21
25.	S.B Bajaj HUF				
	At the beginning of the year	7000	0.20	—	—
	At the end of the year	—	—	7000	0.20
26.	Master yash R. bajaj				
	At the beginning of the year	6000	0.17	—	—
	Transaction Sale of Shares debited on March,11 2016	(6000)	-0.17	-	-
	At the end of the year	—	—	—	—
27.	Rajesh Bindal Family Welfare Trust				
	At the beginning of the year	5000	0.15	—	—
	Transaction Sale of Shares debited on March,11 2016	(5000)	-0.15	-	-
	At the end of the year	—	—	—	—
28.	Rajesh Bindal Family Welfare Trust				
	At the beginning of the year	4000	0.12	—	—
	Transaction Sale of Shares debited on March,11 2016	(4000)	-0.12	-	-
	At the end of the year	—	—	—	—
29.	Kamlesh Kasilwal				
	At the beginning of the year	3500	0.1	—	—
	Transaction Sale of Shares debited on March,11 2016	(3500)	-0.1	-	-
	At the end of the year	—	—	—	—
30.	Ravindra Kumar Manoj				
	At the beginning of the year	2000	0.06	—	—
	Transaction Sale of Shares debited on March,11 2016	(2000)	-0.06	-	-
	At the end of the year	—	—	—	—
31.	Master Harsh Sanjiv Kumar				
	At the beginning of the year	1500	0.04	—	—
	Transaction Sale of Shares debited on March,11 2016	(1500)	-0.04	-	-
	At the end of the year	—	—	—	—
32.	Master Raj Ravindra Kumar Bajaj				
	At the beginning of the year	1400	0.04	—	—
	Transaction Sale of Shares debited on March,11 2016	(1400)	-0.04	-	-
	At the end of the year	—	—	—	—
33.	B.L.Manoj Kumar Huf				
	At the beginning of the year	700	0.03	—	—
	At the end of the year	—	—	700	0.03
34.	B.Sanjiv Kumar Huf				
	At the beginning of the year	700	0.03	—	—
	At the end of the year	—	—	700	0.03
35.	Bajranglal & Sons Huf				
	At the beginning of the year	700	0.03	—	—
	At the end of the year	—	—	700	0.03

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

Sl. No	Name (For Each of the Top 10 Shareholders)	Shareholding				Cumulative Shareholding during the year (01-04-15 to 31-03-16)		
		No.of Shares at the beginning (01-04-15) / end of the year (31-03-16)	% of total shares of the Company	Date	Increase/ Decrease in shareholding	Reason	No. of Shares	% of total shares of the Company
1	Jupiter Securities And Properties Pvt Ltd	180900	5.15	—	NIL	—	180900	5.15
2	Ashish Garg	108900	3.1	—	NIL	—	108900	3.1
3	Sanjay Jain	108900	3.1	—	NIL	—	108900	3.1
4	Millennium Cybertech Ltd.	108000	3.0	—	NIL	—	108000	3.0
5	Manish Kumar Anasune	54500	1.6	—	NIL	—	54500	1.6
6	Nilesh Kumar Khade	54500	1.6	—	NIL	—	54500	1.6
7	Pawn Sinha	54500	1.6	—	NIL	—	54500	1.6
8	Abhishek Ghosh	52700	1.5	—	NIL	—	52700	1.5
9	Manoj Diwar	44100	1.2	—	NIL	—	44100	1.2
10	Rais khan	37700	1.0	—	NIL	—	37700	1.0

E) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name (For Each of the Top 10 Shareholders)	Shareholding					Cumulative Shareholding during the year (01-04-15 to 31-03-16)	
		No. of Shares at the beginning (01-04-15)/ end of the year (31-03-16)	% of total shares of Company	Date	Increase/ Decrease in shareholding	Reason	No. of Shares	% of total shares of Company
A.	**DIRECTORS**							
1	Sudhir Bindal- Chairman	110400	3.15	1-Apr-15			-	-
				11-Mar-16	6000	Purchase	116400	3.31
				11-Mar-16	1400	Purchase	117800	3.36
				11-Mar-16	1500	Purchase	119300	3.39
				25-Mar-16	50000	Purchase	169300	4.82
		-	-	31-Mar-16			169300	4.82
2	Sarita Bindal- Non Executive Director	127362	3.63	01-Apr-15	0	Nil movement during the year	127362	3.63
		127362	3.63	31-Mar-16			127362	3.63
3	Manoj Kumar Singh- Independent Director	0	0	01-Apr-15	0	Nil Holding/ movement during the year	0	0
		0	0	31-Mar-16			0	0
4	Kamlesh Kasliwal- Independent Director	7500	0.21	01-Apr-15	0		-	-
				22-Jan-16	3500	Sale	4000	0.11
		-	-	31-Mar-16			4000	0.11
	KEY MANAGEMENT PRSONNEL							
1	Muralidharan Pillai- CFO	0	0	01-Apr-15	-	Nil Holding/ movement during the year	0	0
		0	0	31-Mar-16			0	0
2	Monika Rizwani- CS	0	0	01-Apr-15	0	Nil Holding/ movement during the year	0	0
		0	0	31-Mar-16			0	0

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

SN	Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
	Indebtedness at the beginning of the financial year (01.04.2015)				
i)	Principal & Interest (NPA)	26284879.07	-	-	26284879.07
ii)	Interest due but not paid	-	-	-	-
iii)	Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	26284879.07	-	-	26284879.07
	Change in Indebtedness during the financial year		-	-	
	* Addition	-	-	-	-
	* Reduction	-	-	-	-
	Net Change	-	-	-	-
	Indebtedness at the end of the financial year (31.03.2016)		-	-	
i)	Principal Amount	26284879.07	-	-	26284879.07
ii)	Interest due but not paid	-	-	-	-
iii)	Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	26284879.07	-	-	26284879.07

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

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mr. Sudhir Bindal	
1	**Gross salary**		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	**372000**	**372000**
	(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)	**372000**	**372000**
	Ceiling as per the Act	**As per Schedule V of the Companies Act, 2013**	

B **Remuneration to other directors**

SN.	**Particulars of Remuneration**	Name of Directors		Total Amount
1	**Independent Directors**	Mr. Manoj Kumar Singh	Mr. Kamlesh Kasliwal	
	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**

SN.	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	Total Amount
1	Gross salary	Ms. Monika Rizwani	Mr. Muralidharan Pillai	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	172500	447000	619500
	(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)	**172500**	**447000**	**619500**

VI **PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:** There were no Penalties/ Punishment/ Compounding of Offences for the year ended 31st March 2016.

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

ANNEXURE – II

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

Objectives of the Committee:

The Committee shall:

i. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees;

ii. Formulation of criteria for evaluation of Independent Directors and the Board of Directors;

iii. Devising a policy on Board diversity;

iv. Identify persons who are qualified to become Directors and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy;

v. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

vi. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

Definitions:

- "**Board":-**Board means Board of Directors of the Company.
- "**Director":-**Directors means Directors of the Company.
- **"Committee":-**Committee means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, from time to time.
- **"Company":-** Company means Devki Leasing & Finance Limited.
- **"Key Managerial Personnel":-** Key Managerial Personnel (KMP) means-
  - o Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-Time Director;
  - o Company Secretary; and
  - o Chief Financial Officer
  - o such other officer as may be prescribed under the Companies Act, 2013
- **"Independent Director":-** As provided under Regulation 16(b) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and/or under the Companies Act, 2013, 'Independent director' shall mean a non-executive director, other than a nominee director of the company:

  a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;

  b. (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;

  (ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;

  c. apart from receiving director's remuneration, has or had no material pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

  d. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

e. who, neither himself nor any of his relatives —

i. holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

ii. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of —

a) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

b) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;

iii. holds together with his relatives two per cent or more of the total voting power of the company; or

iv. is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company;

v. is a material supplier, service provider or customer or a lessor or lessee of the company;

f. who is less than 21 years of age.

- **"Senior Management":-** The expression "senior management" means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

Applicability:-

The Policy is applicable to

- Directors (Executive and Non Executive)
- Key Managerial Personnel
- Senior Management Personnel

Constitution of the Nomination and Remuneration Committee:

The Board has the power to constitute/ reconstitute the Committee from time to time in order to make it consistent with the Company's policy and applicable statutory requirement.

General Appointment Criteria:

i. The Committee shall consider the ethical standards of integrity and probity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and accordingly recommend to the Board his / her appointment.

ii. The Company should ensure that the person so appointed as Director/ Independent Director/ KMP/ Senior Management Personnel shall not be disqualified under the Companies Act, 2013, rules made thereunder, Listing Regulations or any other enactment for the time being in force.

iii. The Director/ Independent Director/ KMP/ Senior Management Personnel shall be appointed as per the procedure laid down under the provisions of the Companies Act, 2013, rules made thereunder, Listing Regulations or any other enactment for the time being in force.

Additional Criteria for Appointment of Independent Directors:

The Nomination and Remuneration Committee shall satisfy itself with regard to the independent nature of the Directors so as to enable the Board to discharge its function and duties effectively. Independent Director shall meet all criteria specified under the provisions of the Companies Act, 2013 and rules made there under and Listing Regulations. The Committee shall consider qualifications for Independent Directors as mentioned in herein earlier under the head 'Definitions'.

Term / Tenure:

The Term / Tenure of the Directors shall be governed as per provisions of the Listing Regulations, Companies Act, 2013 and rules made there under as amended from time to time.

Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations or any other reasonable ground, the Committee may recommend to the Board for removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

Policy on Board diversity:

The Board of Directors shall have the optimum combination of Directors from the different areas / fields like production, Management, Quality Assurance, Finance, Sales and Marketing, Supply Chain, Research and Development, Human Resources etc. or as may be considered appropriate.

Remuneration:

The Committee will recommend the remuneration to be paid to the Managing Director, KMP and Senior Management Personnel to the Board for their approval.

The remuneration so determined by the Committee shall be reasonable and sufficient to attract, retain and motivate directors, Key Managerial Personnel and Senior Management of the quality required to run the company successfully. The relationship of remuneration to performance should be clear and meet appropriate performance benchmarks.

The remuneration should also involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

1. **Non-Executive Directors**

   The Company is not paying any remuneration to the Non-Executive /Independent Directors.

2. **Managing Director & Key Managerial Personnel & Other Employees**

   The objective of the policy is directed towards having a compensation philosophy and structure that will reward and retain talent. The Remuneration Policy of the Company for Director & Key managerial personnel is primarily based on the following criteria:

   - Overall Performance of the Company, its divisions and units
   - Track record, potential and performance capacity and capability of individual.

     The Remuneration to others will be such as to ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

     Remuneration to Directors, Key Managerial Personnel and Senior Management will involve a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

Amendment

Any change in the Policy shall, on recommendation of Nominations and Remuneration Committee, be approved by the Board of Directors of the Company. The Board of Directors shall have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

Annexure III
Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016
[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,
Devki Leasing & Finance Limited,
"Velocity", 18-A Scheme No 94 C,
Ring Road, (M.P.) 452010

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Devki 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 my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st 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 Devki Leasing & Finance Limited ("the Company") for the financial year ended on 31st March, 2016 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made thereunder;(in so far as they are made applicable)

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; *which is not applicable to the Company*

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 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, in so far as they are made applicable from time to time.

   c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; *which is not applicable to the Company*

   d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; *which is not applicable to the Company*

   e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *which is not applicable to the Company*

   f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

   g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and *which is not applicable to the Company during the Audit Period* and

   h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; *which is not applicable to the Company during the Audit Period* and

vi. RBI Act, 1934 to the extent of (Non-Banking Financial (Non-deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007).

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

i. Secretarial Standards issued by The Institute of Company Secretaries of India, which made applicable from 1st July 2015.

ii. The Listing Agreements entered into by the Company with BSE Limited and The Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015;(in so far as they are made applicable from time to time)

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

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 Board of Directors that took place during the period under review were carried out in compliance with the provision of the Act.

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

All decisions at Board Meeting and Committee(s) Meetings are carried through unanimously as recorded in the meetings of the Board and committee(s) if the Board, as the case may be.

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.

SHRADDHA JAIN
COMPANY SECRETARY
A.C.S No. 39488
C.P. No. 14717

PLACE: Indore
DATE: 01.08.2016

ANNEXURE – IV

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

(i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2015-16, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2015-16 and the comparison of remuneration of each key Managerial Personnel (KMP) against the performance of the Company are as under:

S. No.	Name of Director/ KMP and Designation	Designation	Remuneration of Director/ KMP for financial year 2015-16	% increase in Remuneration in the Financial Year 2015-16	Ratio of Remuneration of each Director to median remuneration of employees
1.	Mr. Sudhir Bindal	Managing Director	Rs. 372000/- pa	—	N.A
2.	Mrs. Sarita Bindal	Non-Executive Promoter Director	—	—	N.A
3.	Mr. Manoj Kumar Singh	Independent Director	—	—	N.A
4.	Mr. Kamlesh Kasliwal	Independent Director	—	—	N.A
5.	Mr. Muralidharan Pillai	Chief Financial Officer	Rs. 4,47,000/-pa	6.94%	N.A
6.	Ms. Monika Rizwani	Company Secretary	Rs. 1,72,500/- p.a	3.8%	N.A

Note:

-The Company is presently working with four Directors, one CFO and one CS. There are no other employees in the company.

(ii) The percentage increase in the median remuneration of employees in the financial year- N.A.

(iii) The number of permanent employees on the rolls of Company as on March 31, 2016- N.A

(iv) Average percentile increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2015-16 - NA whereas the increase in the managerial remuneration for the same financial year was 10.74%. There are no exceptional circumstances for increase in the managerial remuneration.

(v) The key parameters for any variable component of remuneration availed by the directors are approved by the Board of Directors based on the recommendation of Nomination & Remuneration Committee.

(vi) It is hereby affirmed that the remunration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

ANNEXURE – V

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) & 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, AND FORMING PART OF THE BOARDS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2016.

S. No.	Name	Designation	Remuneration Received	Qualification	Date of Joining	Age	Last Employment
1.	Muralidharan Pillai	Chief Financial Officer	Rs.447000/-	B.COM	15/04/1995	62	Indira Sports Private Limited
2.	Sudhir Bindal	Managing Director	Rs.372000/-	B.COM, DCMA	15/02/1993	52	Woyang Electronix Limited
3.	Monika Rizwani	Company Secretary	Rs.172500/-	B.COM, CS	05/06/2014	23	Nil

Note:

1. None of the above employees except Managing Director hold more than 2% of the equity shares of the Company as per clause (iii) of sub rule (2) of rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014
2. Mr. Sudhir Bindal is a relative of the Director of the Company namely Mrs. Sarita Bindal.
3. All the above employee are permanent employee of the Company.

Annexure – V

CORPORATE GOVERNANCE REPORT 2015-16

(Forming part of the Boards' Report of Devki Leasing & Finance Limited, Indore)

Effective corporate governance practices constitute the foundations on which successful commercial enterprises are built to last. These practices are categorized through principle based standards and not just through a framework enforced by regulation. It develops through adoption of ethical practices in all of its dealings with a wide group of stakeholders encompassing regulators, employees, shareholders, customers and vendors.

The Company believes that sound Corporate Governance is critical for enhancing and retaining investor trust and your Company always seeks to ensure that its performance goals are met with integrity. The Company has always worked towards building trust with shareholders, employees, customers, suppliers and other stakeholders based on the principles of good corporate.

1. COMPANY'S PHILOSOPHY

The Company's Philosophy on Corporate Governance envisages working towards high levels of transparency, accountability and responsibility, fairness, consistent value systems, delegation, across all facts of its operations leading to sharply focused and operationally efficient growth. The Company tries to work by these principles in all its interactions with stakeholders, including shareholders, employees, customers, suppliers and statutory authorities. The Company is committed to learn and adopt the best practices of corporate governance.

With emphasis on transparency, integrity and accountability, the Board of Directors adopted the principles of good corporate governance. Given below is the report of the directors on corporate governance in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. MD /CFO CERTIFICATION

In accordance with Regulation 18(3) of SEBI (LODR) Regulations, 2015, Mr. Sudhir Bindal, the Managing Director and Mr. Muralidharan Pillai, the CFO of the Company, have inter alia, certified and confirmed to the Board about the correctness of the financial statements, adequacy of internal control measures and matters to be reported to the Audit Committee.

3. BOARD OF DIRECTORS

a) Composition

The Board of Directors of the company consists of eminent persons with considerable professional expertise and experience of trade, commerce, profession and industry. The Board has a optimum combination of executive & non executive director. The present composition is one executive director in whole time employment of the

company, one non executive promoter director and two independent professional Directors. as per the requirements of Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). The composition of the Board and the Independent Directors of the Company meet all the criteria mandated by SEBI Listing Regulations and the Companies Act, 2013.

b) Board Procedure

The Board meets at least once in a quarter to review the overall business operations including to consider the business which are related to formulation and execution of policies relating to production, finance, marketing, personnel, materials and general administration. Notice and agenda papers are sent to the directors in advance. The maximum gap between any two Board meetings was less than One Hundred and Twenty days. The Board met four times during the year under review and the dates on which the said meetings were held are as follows:

May 30, 2015; August 10, 2015; October 30, 2015 and February 13, 2016

c) Board Category, Directors Attendance and their other directorship, Committee position & their Shareholding as on March 31, 2016

The composition of the board is in conformity with SEBI (LODR) Regulations, 2015. As per the SEBI (LODR) Regulations, 2015, no director can be a member in more than 10 committees or act as chairman of more than 5 committees across all public companies in which he is a director. Details of the Board of Directors in terms of their directorships/memberships in committees of public companies are as under:

Name of the Director	Category	Attendance at Board Meeting	Attendance at AGM	No of Directorship (including this companies	No. of Committee Chairmanship/membership in other Companies		Shareholding of Non Executive Directors
				Chairman	Chairman	Member	
1. Mr. Sudhir Bindal (DIN: 00108548)	Managing Director	4	Yes	2	-	1	Nil
2. Mr. Manoj K Singh (DIN: 01684132)	Independent Non-Executive	4	Yes	2	3	-	Nil
3. Mr. Kamlesh Kasliwal (DIN: 00457056)	Independent Non-Executive	4	Yes	3	-	3	4000
4. Mrs. Sarita Bindal (DIN: 02194558)	Non-Executive Promoter Director	4	Yes	1	-	2	127362

d) Inter-se relationship among directors

Smt. Sarita Bindal is the spouse of Shri Sudhir Bindal.

e) Independent Directors Meeting

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the SEBI Listing Regulations, a separate meeting of the Independent Directors of the Company was held on March 31, 2016 without the attendance of non-independent directors and members of management to discuss:

- evaluation of the performance of Non-Independent Directors and Board of Directors as a whole;
- evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive Directors.
- evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and necessarily perform its duties.

Both the Independent Directors were present at the said Meeting.

4. CODE OF CONDUCT

Regulation 17(5) of the SEBI Listing Regulations, 2015 requires listed companies to lay down a Code of Conduct for its directors and senior management, which shall suitably incorporate the duties of Independent directors as laid down in the Companies Act, 2013 and the same is available on Company's website at www.devkileasing.com.

5. ROLE OF INDEPENDENT DIRECTORS

Independent directors play an important role in deliberations at the board meetings and bring to the Company their wide experience in the fields of finance, housing, accountancy, law and public policy. This wide knowledge of both, their field of expertise and boardroom practices helps foster varied, unbiased, independent and experienced perspectives.

The Audit Committee, the Nomination & Remuneration Committee and the Stakeholders Relationship Committee have a majority of independent directors. These committees function within the defined terms of reference in accordance with the Companies Act, 2013, the SEBI (LODR) Regulations, 2015 and as approved by the board, from time to time.

6. FORMAL LETTER OF APPOINTMENT TO INDEPENDENT DIRECTORS

Formal letters of appointment were issued to the Independent Directors in terms of the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. A copy of the letter detailing the terms and conditions of appointment of the independent directors is placed on the Company's website.

All Independent Directors of the Company, at the time of their first appointment to the Board and thereafter at the first meeting of the Board in every financial year, give a declaration that they meet with the criteria of independence as provided under Section 149 of the Companies Act, 2013.

In the opinion of the Board, each Independent Director possesses appropriate balance of skills, experience and knowledge, as required.

7. FAMILIARISATION PROGRAMME

The objective of a familiarisation programme is to ensure that the non-executive directors are updated on the business environment and overall operations of the Company. This enables the non-executive directors to make better informed decisions in the interest of the Company and its stakeholders.

In compliance with the requirements of SEBI Regulations, the Company has put in place a familiarization programme for the Independent Directors to familiarize them with their role, rights and responsibility as Directors, the working of the Company, nature of the industry in which the Company operates, business model etc.

A familiarisation programme was conducted for non-executive directors on areas such as the core functions of the Company, overview of the industry, financials and the performance of the Company. An overview of the familiarisation programme is placed on the Company's website.

8. PERFORMANCE EVALUATION

The Nomination and Remuneration Committee has laid down the criteria for performance evaluation of Executive Directors, Non Executive Directors including independent Directors ("IDS") and Board as a Whole.

The criteria for performance evaluation are as under:

For Executive Director:

The criteria for evaluation of Executive Director, inter alia, includes his ability to conduct meetings, ability to elicit inputs from all members, ability to table and openly discuss challenging matters, attendance at meetings, assistance to board in formulating policies and setting standards, accessibility, ability to analyze strategic situations, ability to protect positive image of the Company, compliance with regulatory requirements.

For Non-Executive Directors (including Independent Directors) :

The criteria for evaluation of Non-Executive Directors, inter alia, includes attendance at the meetings, study of agenda and active participation, contribution to discussion on strategy, participate constructively and actively in committees of the Board, exercise of skills and diligence with due and reasonable care and to bring independent judgment to the Board, ability to bring in best practices from his/her experience, adherence to the code of conduct.

For Board as a whole:

The criteria for evaluation of the Board, inter alia, includes composition and diversity, induction programme, team work, performance culture, risk management and financial controls, integrity, credibility, trustworthiness, active and effective participation by members.

9. CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

In January 2015, SEBI notified the SEBI (Prevention of Insider Trading) Regulations, 2015 which came into effect from May 15, 2015. Pursuant thereto, the Company has formulated and adopted a Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) and revised existing Share Dealing Code for Prevention of Insider Trading.

The code ensures that the employees deal in the shares of the Company only at a time when any price sensitive information that could be known to the employee is also known to the public at large. This code is applicable to every employee and director of the Company.

10. COMMITTEES OF THE BOARD

Board has three Committees, viz.

a. Audit Committee;

b. Nomination & Remuneration Committee;

c. Stakeholder Relationship Committee;

The above said Committees consist of executive and non executive Independent Directors. The quorum for the Meetings is either two directors or one third of the members of the Committee, whichever is higher.

A. Audit Committee

As a measure of good Corporate Governance and to provide assistance to the Board of directors and to meet the requirement of section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulations, 2015and in fulfilling the Board's overall responsibilities, an Audit Committee is functioning consisting of non-executive directors.

Terms of reference

Apart from all the matters provided in Regulation 18 of the SEBI (LODR) Regulations, 2015 and section 177 of the Companies Act 2013, the Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters.

Composition

The Audit Committee comprised of three Directors, out of which all the Directors are Non Executive Directors. All these directors possess knowledge of corporate finance, accounts and company law. The composition of the Audit Committee and the details of meetings attended by its members are given below:

Name	Category	Number of Meetings during the year 2015-16	
		Held	Attended
Mr. Manoj Kumar Singh	Chairman, Non Executive Independent Director	4	4
Mr. Kamlesh Kasliwal	Member, Non Executive Independent Director	4	4
Mrs. Sarita Bindal	Member, Non Executive Promoter Director	4	4

Meetings

During the financial year ended 31st March, 2016, four Audit Committee Meetings were held and the Dates on which the Said meetings were held are as follows:

May 30, 2015; August 10, 2015; October 30, 2015, February 13, 2016

B. Nomination and Remuneration Committee

The powers, role and terms of reference of the Nomination and Remuneration Committee covers the areas as contemplated under SEBI (LODR) Regulations, 2015 and Section 178 of the Companies Act, 2013, besides other terms as may be referred by the Board. The annual compensation of the Managing Director is recommended by the committee, approved by the board and is within the limits set by the members at the annual general meetings.

Terms of reference

The terms of reference of the Nomination and Remuneration Committee covers all the areas mentioned under Regulation 19 of SEBI (LODR) Regulations, 2015 and section 178 of the Companies Act, 2013. The broad terms of reference includes recommending a policy relating to remuneration and employment terms of Managing Director and Key managerial personnel, adherence to the remuneration policy as finally approved by the Board of Directors, preparing the criteria and identify persons who may be appointed as directors or senior management.

Composition

Your company has formed this committee to consider and approve the remuneration payable to the directors. The Nomination and Remuneration Committee comprised of three Directors, out of which all the Directors are Non Executive Director. The composition of the Nomination and Remuneration Committee and the details of meetings attended by its members are given below:

Name	Category	Number of Meetings during the year 2015-16	
		Held	Attended
Mr. Manoj Kumar Singh	Chairman, Non Executive Independent Director	1	1
Mr. Kamlesh Kasliwal	Member, Non Executive Independent Director	1	1
Mrs. Sarita Bindal	Member, Non Executive Promoter Director	1	1

Meeting

Nomination & Remuneration Committee meeting held on 10th August, 2015.

Remuneration Policy

The Board on the recommendation of the Nomination and Remuneration Committee has framed a Remuneration Policy, providing (a) criteria for determining qualifications, positive attributes and independence of directors and (b) a policy on remuneration for directors, key managerial personnel and other employees. The Remuneration policy is placed on the Company's website.

Remuneration to Executive Directors

During the financial year, there was only one director who is in the whole time employment of the company drawing remuneration and this year there was no change in Remuneration payable to him and their remuneration was as follows

Name of Directors	Designation	Remuneration
Mr. Sudhir Bindal	Managing Director	31,000/- pm

Payment to non-executive directors

The Company is not paying any remuneration to the Non-Eexecutive / Independent Directors.

C. STAKEHOLDERS RELATIONSHIP COMMITTEE

In line with the Companies Act, 2013 / Regulation 20 of SEBI (LODR) Regulations, 2015. The Stakeholders Relationship Committee comprise of Mr. Manoj Kumar Singh (Chairman) Mr. Kamlesh Kasliwal and Mr. Sudhir Bindal. The committee looks into redressal of shareholders, investors, depositors and customer complaints.

The Stakeholders Relationship Committee met Four times during the year on May 30, 2015; August 10, 2015; October 30, 2015, and February 13, 2016. The details of attendance at the committee meetings are as under:

Name	Category	Number of Meetings during the year 2015-16	
		Held	Attended
Mr. Manoj Kumar Singh	Chairman, Non Executive Independent Director	4	4
Mr. Kamlesh Kasliwal	Member, Non Executive Independent Director	4	4
Mr. Sudhir Bindal	Member, Managing Director	4	4

As of March 31, 2016, all requests, complaints, grievances, if any, have been replied to/resolved within the stipulated period and no such matter was pending.

There is no non-compliance by the Company on any matter related to the capital markets during the last three years. Similarly, there are no penalties, strictures imposed by the Stock Exchanges, SEBI or any statutory authority on any matter related to capital market.

11. COMPLIANCE OFFICER

Ms. Monika Rizwani, is the general compliance officer of the company except specifically provided otherwise for specific purposes.

12. GENERAL BODY MEETING

Details of the General Meetings held during last three years:

AGM/EGM	Date	Venue	Time
AGM - 2013	30th Sept. 2013	Reg. Off of the Company at Indore	4.00 pm
AGM - 2014	30th Sept. 2014	Reg. Off of the Company at Indore	10.30 am
AGM - 2015	29th Sept. 2015	Reg. Off of the Company at Indore	01.30 pm

Details of Special Businesses Transacted in last three years General Meetings are as under:

AGM/EGM	Date	Special Business Transacted
AGM	30th Sept. 2013	No Special Business was transacted
AGM	30th Sept. 2014	▪ Re-appointment of Mr. Sudhir Bindal as Managing Director
		▪ Appointment of Mr. Manoj Kumar Singh as an Independent Director
		▪ Appointment of Mr. Kamlesh Kasliwal as an Independent Director
AGM	29th Sept. 2015	No Special Business was transacted

Postal Ballot:

For the year ended March 31, 2016 there have been no ordinary or special resolutions passed by the Company's Shareholders through postal ballot.

13. NOTE ON DIRECTORS APPOINTMENT/ RE-APPOINTMENT

Mrs. Sarita Bindal, Non- Executive Promoter Director of the Company, retire by rotation and being eligible offer herself for reappointment at the forthcoming Annual General Meeting.

14. OTHER DISCLOSURES

i. **Related Party Transactions**

None of the transaction with any of the related parties were in conflict with the interest of the Company. Details of all transactions with related parties have been disclosed in the notes to the Accounts in the financial statements of the company forming part of the Annual report.

ii. **Compliance by the Company**

There has not been any non-compliance by the company and no penalties or strictures imposed on the company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

iii. **Vigil Mechanism /Whistle Blower Policy:**

The Company has in place Vigil Mechanism /Whistle Blower Policy which is also available on the Company's website www.devkileasing.com. No personnel has been denied access to the Audit Committee to lodge their grievances.

iv. **Compliance with mandatory requirements**

The Company is in full compliance with the mandatory requirements as contained in Clause 49 of the Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has not adopted any of the non-mandatory requirements of clause 49 of the listing agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

v. **Disclosure of Accounting Treatment**

The company is following the Accounting Standards as applicable to the company.

vi. **Anti Sexual**

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. During the year no complaints of sexual harassment were received.

15. The Company has complied with Corporate Governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

16. MEANS OF COMMUNICATION

i. The Board of Directors of the Company approves and takes on record the quarterly, half yearly and yearly financial results in the Performa prescribed by SEBI (LODR) Regulations, 2015 within one month of the end of the respective period.

ii. The Quarterly/ Half yearly/ Annual Results of the Company are published in accordance with the Stock Exchange Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 in newspapers viz. **"Free Press", (English) and "Chhotha Sansar" (Hindi).**

iii. The Company's website contains a section "Investor" which displays details / information of interest to various stakeholders.

17. SHAREHOLDER INFORMATION

a. AGM

24th AGM of the Company will be held on 08th day of September, 2016 at 1.30 PM at the Registered Office of the Company.

b. Financial Calendar **(Tentative)**

Results for the quarter ending 30th June, 2016	: First week of August 2016
Results for the quarter ending 30th Sept, 2016	: Last week of Oct. 2016
Results for the quarter ending 31st Dec, 2016	: Last week of Jan. 2016
Results for the quarter ending 31st Mar, 2017	: Last week of May 2017

c. DATES OF BOOK CLOSURE

2nd September, 2016 to 8th September, 2016 (both the days inclusive).

d. Dividend

Not declared for the financial year.

e. Listing

The equity shares of the Company are listed at BSE Limited and Madhya Pradesh Stock Exchange Limited. However Madhya Pradesh Stock Exchange Limited (MPSE) was de- recognized by SEBI vide its exit order no. PR No. 154/2015 dated June 9, 2015.

At present the Equity shares of the company are listed with the BSE Limited and the listing fee for the year 2016-17 has been duly paid.

f. Stock Code

The Company has Scrip Code: - 530765

g. ISIN NO

The Company has got the ISIN NO: INE 510B01018 (both CDSL and NSDL)

h. STOCK MARKET DATA: Quotes of the Company traded at BSE

Table 1: Monthly highs and lows Quotes at the BSE, 2015-16

Year	High(Rs.)	Low(Rs.)	Close(Rs.)
Mar 2016	—	—	—
Feb 2016	1.44	1.38	1.44
Jan 2016	—	—	—
Dec 2015	—	—	—
Nov 2015	1.32	1.32	1.32
Oct 2015	1.42	1.32	1.32
Sep 2015	1.57	1.29	1.30
Aug 2015	1.73	1.43	1.43
Jul 2015	2.04	1.58	1.65
Jun 2015	2.08	1.95	1.95
May 2015	2.20	1.87	2.05
Apr 2015	2.20	2.09	2.09

i. REGISTRARS AND SHARE TRANSFER AGENTS

The Company in its Board meeting held on 04th May, 2016 changed its Registrar & Share Transfer Agent from M/s Link Intime India Private Limited Mumbai to M/s Ankit Consultancy Private Limited, Indore.

Accordingly, the RTA of the Company stands changed from M/s. Link Intime India Private Limited, Mumbai to M/s. Ankit Consultancy Private Limited, Indore with effect from 2nd July 2016 and all required formalities with National Securities Limited (NSDL) and Central Depository Service (India) Limited (CDSL) have been completed.

The contact details of new RTA are as under:

Registered Office:

Ankit Consultancy Private Limited

60 Electronic Complex, Pardeshipura, Indore (M.P.) 452010

Tel No-0731-2551745, Fax-0731-4065798, `

E mail- Ankit_4321@yahoo.com

j. SHARE TRANSFER SYSTEM

Share Transfers are registered and returned/Demat confirmed within 30 days from the date of receipt, if the documents are in order in all respects. The share transfer committee of the Board of Directors of the Company meets frequently to approve the transfer of shares.

k. Distribution of shareholding as on 31st March, 2016

SHAREHOLDING OF NOMINAL SHARES	NUMBER OF SHAREHOLDERS	PERCENTAGE OF TOTAL	SHARE AMOUNT RS.	PERCENTAGE OF TOTAL
1— 5000	1163	66.0420	3129300	8.9164
5001—10000	316	17.9443	2577370	7.3438
10001 — 20000	149	8.4611	2233730	6.3646
20001 — 30000	44	2.4986	1157160	3.2971
30001 — 40000	28	1.5900	1008270	2.8729
40001 — 50000	9	0.5111	419400	1.1950
50001 — 100000	20	1.1357	1636760	4.6637
100001— **********	32	1.8171	22934010	65.3465
TOTAL	**1761**	**100.0000**	**35096000**	**100.0000**

l. SHAREHOLDING PATTERN AS ON 31-03-2016

S. NO.	CATEGORY	NO. OF SHARES HELD	PERCENTAGE OF SHAREHOLDING
1.	Promoters & Promoter Group	13,52,745	38.54
2.	Private Corporate Bodies	2,88,900	8.23
3.	Indian Public	18,62,834	53.08
4.	NRIs/OCBs	5,121	0.15
	TOTAL	**35,09,600**	**100.00**

m. DEMATERIALIZATION OF SHARES

CATEGORY	NO. OF SHARES	PERCENTAGE
Total number of Dematted shares with NSDL	18,62,598	53.07%
Total number of Dematted shares with CDSL	3,90,282	11.02%
TOTAL	2252880	64.09%

n. Outstanding GDR's/ADR's/Warrant's/Convertible instruments and their impact on equity- NIL

o. REGISTERED OFFICE & PLANT LOCATION

"Velocity", 18-A Scheme No 94C, Ring Road Indore-452010, Madhya Pradesh,

Tel: 0731-4735510 Fax: 0731-4735500 e-mail: dlflindore@gmail.com, www.devkileasing.com

DECLARATION

This is to confirm that for the year 2015-16, all the Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct applicable to all the Directors and Senior Management of the Company. The Code of Conduct is displayed on the website of the Company at www.devkileasing.com.

Sudhir Bindal
Managing Director
(DIN: 00108548)

MD / CFO CERTIFICATION

To,

The Board of Directors,

DEVKI LEASING & FINANCE LIMITED

Indore

Dear Sirs

(a) We have reviewed the Financial statements as at 31st March 2016 and that to the best of their knowledge and belief:

i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) We further certify that, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violate the Company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the Auditors and the Audit Committee that there is

i. No significant change in internal control over financial reporting during the year

ii. No significant change in accounting policies during the year under review and

iii. No instance of any fraud in the company in which the management has any role.

Place: Indore
Date: 01.08.2016

Muralidharan Pillai
Chief Financial officer

Sudhir Bindal
Managing Director
(DIN: 00108548)

Annexure – VI

MANAGEMENT DISCUSSION & ANALYSIS REPORT

INDUSTRY STRUCTURE & DEVELOPMENTS

Non-Banking Finance Companies (NBFCs) are an integral part of the country's financial system because of their complementary as well as competitive role. As a result of consolidation and restructuring in the financial sector and liberalization and globalization of markets only few NBFCs now remain in business. However, competition continues to be intense, as the Indian and foreign banks have entered the retail lending business in a big way. The year 2015 - 16 began with several challenges on the macroeconomic front, including rising inflation. Overall GDP growth in the fiscal settled at around 7.6%, mostly driven by the industry and services sector.

A robust banking and financial sector is critical for financing and facilitating higher economic growth. Financial intermediaries like Non-banking finance companies ('NBFCs') have a definite and very important role in the financial sector, particularly in a developing economy like India, where demand for credit is growing fast. There have been a number of causes behind growth of Indian economy in last couple of years. The rapid rise of financial institutions was facilitated by simplified sanction procedures, flexibility and low-cost of operations. However, tighter liquidity conditions, stringent prudential norms and regulatory changes led to the survival of only a handful of Non-Banking Financial Companies (NBFCs) to partner in the financial inclusion of the country. The situations of the Indian economy will improve by implementation of adequate and corrective measures in both financial and manufacturing sector. A strong government intervention to mitigate these adverse situations and take the economy on a path of steadily growth also can't deny.

The Union Budget 2016-17 has cheered the NBFC sector by offering 5% deduction of total income in respect of provision for bad and doubtful debts (NPAs) and full-filled a long standing demand. This has ensured parity of the NBFCs with Banks on tax matters, just as the revised regulatory framework for NBFCs has brought parity with Banks.

SEGMENT- WISE & PRODUCT – WISE PERFORMANCE

The Company belongs only to one segment; however, it has been deploying its resources into hire-purchase, securities trading, loans and advances. The Company's management has made regular endeavors for improving operating efficiencies despite of breakdown of financial system globally during the year under review.

OUTLOOK

The NBFC sector is an important part of the Indian financial sector. It has been consistently contributing to the sector through its scale of operations, technological prowess and innovation in form of newer financial products and services. NBFCs along with other financial entities are subjected to counterparty failures, decline in collateral value, interest rate movement, liquidity and solvency risks. NBFCs have shown dynamism in delivering innovation and in assisting financial inclusion. A wide reach into the remotest areas of the country has helped NBFCs resolve the credit shortage of smaller enterprises and entrepreneurs, who are a productive part of India's growth.

Competition continues to be intense, as the Indian and foreign banks have entered the retail lending business in a big way, thereby exerting pressure on margins. The erstwhile providers of funds have now become competitors. NBFCs can sustain in this competitive environment only through optimization of funding costs, identification of potential business areas, widening geographical reach, and use of technology, cost efficiencies, strict credit monitoring and raising the level of customer service.

Against this backdrop, your Company hopes to post reasonable growth in its chosen lines of business and also continue to explore new, profitable business opportunities. Competitive pressures in the financing market are likely to remain high, with banks increasingly focusing on retail lending, thereby exerting downward pressure on margins. As always, preservation of asset quality will remain a key imperative. Growth with Quality has been the underlying philosophy that has guided your Company over the years and shall continue to do so in the future as well.

OPPORTUNITIES & THREATS

India has one of the youngest populations in the world, and this means that there will be a large number of people seeking employment and livelihood. The opportunities have become limited in all sphere of businesses. The Board expects that the Company will improve its performance, in the present economic scenario and growth momentum of Indian economy, via its strategy competency, operational efficiencies. Large untapped market, both rural & urban and also geographically Tie-up with global financial sector giants, new opportunities also exists in credit card, personal finance, home equity, etc.

The business of the company may be affected by increased competition from the local and global players operating in India and regulatory changes. The Company is exposed to all risks & threat which Financial Market &Non-Banking Finance Company faces.Other major threats are High cost of funds Restrictions on Deposit taking NBFCs Growing retail thrust within banks and competition from unorganized money lenders, deterioration of asset quality and rising levels of NPA. Moreover, too much of diversification from core business increased regulatory coverage, no access to SARFAESI or DRT for recovery from bad loans and no access to refinance volatile business environment create major threats for NBFCs.

RISK & CONCERN

Non Banking Finance Companies face competition from each other & from banks as well and many foreign players are also entering in the market. Change in government rules & regulations and change in regulatory policies of Reserve Bank of India may affect the business operations and profitability of company. Company may face risk of deterioration of quality of advances, which may wipe out the profits of company. Substantial activities of the company include trading in shares and securities so profitability of company depends upon vitality of stock market.

INTERNAL CONTROL SYSTEM AND ITS ADEQUACY

Internal Control Systems has been designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance's with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other financial information. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems. The management has put in place internal systems for review and monitoring of nonperforming assets of the company and to indicate corrective action for effecting recoveries.

AUDITORS REPORT ON CORPORATE GOVERNANCE

To
The Members,
Devki Leasing and Finance Limited

We have examined the compliance of conditions of corporate governance by Devki Leasing and Finance Limited, for the year ended on March 31,2016, as stipulated in chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with stock exchange(s).

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the 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, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the provisions as specified in chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with stock exchange(s).

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 has conducted the affairs of the Company.

FOR A.B. DOSHI & CO.
Chartered Accountants
Firm Registration No. 001577C

Place: Indore
Date: May 04, 2016

Ashwini Kumar Doshi
Proprietor
Membership No. 031460

INDEPENDENT AUDITORS' REPORT

TO THE MEMBER OF

DEVKI LEASING AND FINANCE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Devki Leasing and Finance Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 profit and loss and its cash flows for the year ended on that date.

Emphasis of Matters

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

Note No. 24 (b) to the financial statements indicate that the company's policy relating to retirement benefits which are accounted for on payment basis.

Note No. 24 (c) to the financial statements which describe the Non Provision of Interest on Secured Loan from Dena Bank.

Our opinion is not qualified / modified in respect of these matters.

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 if sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matter specified in the paragraph 3 and 4 of the Order, to the extent applicable .

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 it appears from our examination of those books.

   (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   (d) On the basis of the 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 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

   (e) With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such control, refer to our separate repost in " Annexure B " ; and

   (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :

      (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 24 (c) to the financial statements.

      (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts. - Refer Note 28 to the financial statements.

      (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For A.B.DOSHI & CO.
Chartered Accountants
Firm's Registration No. 001577C

Ashwini Kumar Doshi
Proprietor
Membership number 031460

Indore, May 04, 2016

Annexure "A" to the Independent Auditors' Report

The Annexure referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirement" of our Independent Auditors' Report to the member of the Company on the financial statements for the year ended 31st March 2016, we report that :

1 (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) All the assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination, Company does not have any immovable property hence requirement of this clause is not applicable to the company.

2. The stock of shares and securities has been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification .In our opinion the frequency of verification is reasonable.

3. The Company has granted unsecured loans to One Party covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').

(a) In our opinion, the rate of interest and other terms and condition on which the loan had been granted to the party covered in the register maintained under section 189 of the Act were not, prima facie, prejudicial to the interest of the Company.

(b) In the case of the loans granted to the Party covered in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the interest as stipulated. The term of arrangements do not stipulate any repayment schedule and the loans are repayable on demand.

(c) There are no overdue amounts in respect of the loans granted to the party covered in the register maintained under section 189 of the Act.

4. The Company is a non –banking financial company register under chapter IIIB of Reserve Bank of India Act, 1934 (2 of 1934) hence section 186 of the Companies Act, 2013 with respect to investments made is not applicable to the Company.

In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of section 185 of Companies Act, 2013 with respect to the loans made.

5. The Company has not accepted any deposit from the public as governed by the provision of Section 73 to 76 or any other relevant provision of the Companies Act, 2013 and rules framed their under.

6. The Central Government has not prescribed the maintenance of cost record under section 148 (1) of the Act, for any of the services rendered by the Company.

7. (a) According to the information and explanation given to us and on the basis of our examination of the record of the company, the company is regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax custom duty, excise duty, Value added tax , cess and other material statutory dues applicable to it.

According to the information and explanations given to us ,there is no undisputed amount payable in respect of income tax, sales tax, service tax , custom duty, excise duty, value added tax and cess were in arrears, as at the last day of the financial year concerned for a period of more than six months from the date they become payable.

(b) According to the information and explanations given to us, there are no dues 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.

8. The company has defaulted in repayment of dues to the Dena bank from 01.10.2009 amounting to Rs. 262.8 Lac and same has been declared as Non Performing assets by the bank

9. The Company does 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.

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

11. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the provision of section 197 read with Schedule V to the Companies Act .

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

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

14. 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,

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

16. The Company is a non –banking financial Company. Accordingly has obtained registration Under Section 45 IA of Reserve Bank of India Act, 1934 .

For A.B.DOSHI & CO.
Chartered Accountants
Firm's Registration No. 001577C

Ashwini Kumar Doshi
Proprietor
Membership number 031460

Indore, May 04, 2016

Annexure "B" to the Independent 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 **Devki Leasing and finance Limited** ("the Company") as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on 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 intern.

For A. B. DOSHI & CO.
Chartered Accountants
Firm Registration No. 001577C

Ashwini Kumar Doshi
Proprietor
Membership .No. 031460

Place: Indore
Date: May 04, 2016

BALANCE SHEET AS AT 31st MARCH 2016

Particulars	Note No.	As at 31 March 2016 [Rs.]	As at 31 March 2015 [Rs.]
A EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	2	34518500.00	34518500.00
(b) Reserves and surplus	3	-20058733.23	-19082581.36
		14459766.77	15435918.64
Non-current liabilities			
(a) Long-term borrowings	4	26284879.07	26284879.07
(b) Other long-term liabilities	5	42185.00	35230.00
(c) Long term provisions	6	12570.25	9135.00
		26339634.32	26329244.07
Current liabilities			
(a) Other current liabilities	7	168023.57	211915.80
(b) Short-term provisions	8	1248.00	3748.00
		169271.57	215663.80
TOTAL		40968672.66	41980826.51
B ASSETS			
Non-current assets			
(a) Fixed assets			
- Tangible assets	9	599160.36	644164.36
(b) Non-current investments	10	36112000.00	36112000.00
(c) Deferred tax assets (net)	11	90953.00	63828.65
(d) Long-term loans and advances	12	1412001.00	3691817.00
(e) Other non-current assets	13	14502.42	14502.42
		38228616.78	40526312.43
Current assets			
(a) Inventories	14	32265.00	32265.00
(b) Cash and Bank equivalents	15	1995308.04	780058.04
(c) Short-term loans and advances	16	712482.84	642191.04
		2740055.88	1454514.08
TOTAL		40968672.66	41980826.51
Significant Accounting Policies & Notes on Accounts	1to 31		

As per our report of even date attached

FOR A.B.DOSHI & CO.
Chartered Accountants
Firm Registration No. 001577C

Ashwini Kumar Doshi
Proprietor
Membership No. 031460

Place : Indore
Dated : May 04, 2016

For and on behalf of the Board

Sudhir Bindal
Managing Director
(DIN: 00108548)

Manoj Kumar Singh
Director
(DIN: 01684132)

Muralidharan Pillai
Chief Financial Officer

Monika Rizwani
Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH,2016

Particulars	Note No.	As at 31 March 2016 [Rs.]	As at 31 March 2015 [Rs.]
INCOME			
Revenue from Operations	17	526273.00	1592986.62
Other Income	18	4626.76	333812.16
Total Revenue		530899.76	1926798.78
EXPENDITURE			
Change in Inventories	19	0.00	2556003.12
Employee Benefits Expenses	20	991500.00	957600.00
Depreciation and amortisation expenses	9	45004.00	287582.79
Provisions and contingencies	21	3435.25	9135.00
Other Expenses	22	494236.72	520453.51
Total Expenses		1534175.97	4330774.42
Profit /(Loss) Before Tax		-1003276.21	-2403975.64
Tax Expenses			
Current Tax		-	-
Deferred Tax		-27124.35	-110211.00
Profit /(Loss) for the Year		-976151.86	-2293764.64
Earnings per equity share	23		
Basic and Diluted { in Rs.}		-0.28	-0.65
Significant Accounting Policies & Notes on Accounts	1 to 31		

As per our report of even date attached

FOR A.B.DOSHI & CO.
Chartered Accountants
Firm Registration No. 001577C

Ashwini Kumar Doshi
Proprietor
Membership No. 031460

Place : Indore
Dated : May 04, 2016

For and on behalf of the Board

Sudhir Bindal
Managing Director
(DIN: 00108548)

Manoj Kumar Singh
Director
(DIN: 01684132)

Muralidharan Pillai
Chief Financial Officer

Monika Rizwani
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR 2015-16

Particulars	As at 31 March 2016 [Rs.]	As at 31 March 2015 [Rs.]
A: CASH FLOW FROM OPERATING ACTIVITIES		
Net Loss before tax as per Profit and Loss Account	**-1003276.21**	**-2403975.64**
Adjusted for :		
Depreciation and Amortisation Expenses	**45004.00**	**287582.79**
Other Income	**-272.81**	**-333812.16**
	-958545.02	**-2450205.01**
Operating profit before Working Capital Changes		
Movement in Working Capital		
Increase/(decrease) in other Long term liabilities	**6955.00**	0.00
Increase/(decrease) in Long term provision	**3435.25**	9135.00
Increase/(decrease) in other current liabilities	**-43892.23**	-201514.45
Increase/(decrease) in short term provision	**-2500.00**	-624.00
Increase/(decrease) in long term loan and advance	**2279816.00**	-3621235.38
Increase/(decrease) in inventories	**0.00**	2556003.12
Increase/(decrease) in short term loan and advance	**-70291.80**	1991193.56
Cash Generated from operations	**1214977.20**	-1717247.16
B: CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received	**272.81**	8806.46
Proceed from Sale of Investment in equity shares	**0.00**	975000.00
Proceed from Sale of Investments in equity Share of Subsidiary Company	**0.00**	998000.00
Purchase of non current investments	**0.00**	-825000.00
Dividend	**0.00**	5.70
Net Cash (used in) Investing Activities	**272.81**	1156812.16
C: CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds From long term borrowings	**0.00**	0.00
Net Cash (used in)/ from Financing Activities	**0.00**	0.00
Net increase /(decrease) in cash and cash equivalents [A+B+C]	**1215250.00**	-560435.00
Opening Balance of Cash and cash equivalents	**780058.04**	1340493.04
Closing Balance of Cash and cash equivalents	**1995308.04**	780058.04

* The above Cash flow Statement has been prepared under the indirect method as set out in Accounting Standard - 3 on Cash Flow Statement

As per our report of even date attached

FOR A.B.DOSHI & CO.
Chartered Accountants
Firm Registration No. 001577C

Ashwini Kumar Doshi
Proprietor
Membership No. 031460

Place : Indore
Dated : May 04, 2016

For and on behalf of the Board

Sudhir Bindal
Managing Director
(DIN: 00108548)

Manoj Kumar Singh
Director
(DIN: 01684132)

Muralidharan Pillai
Chief Financial Officer

Monika Rizwani
Company Secretary

Notes forming part of the financial statements

Note : 2

Shareholder's Funds -Share Capital

Particulars	As at 31 March 2016 [Rs.]	As at 31 March 2015 [Rs.]
Authorised		
3750000 (Previous Year 3750000) Equity Shares of Rs.10/-each	37500000.00	37500000.00
	37500000.00	37500000.00
Issued		
3509600 (Previous Year 3509600) Equity Shares of Rs.10/- each	35096000.00	35096000.00
Subscribed & fully Paid up		
3424800 (Previous Year 3424800) Equity Shares of Rs. 10/- each	34248000.00	34248000.00
Subscribed but not fully Paid up		
84800 (Previous Year 84800) Equity Shares of Rs. 10/- each	848000.00	848000.00
Less		
Allotment money in arrears	577500.00	577500.00
	270500.00	270500.00
Total	34518500.00	34518500.00

2.1 Reconciliation of the number of shares and amount outstanding is set out below :

Particulars	As at 31 March 2016 [No. of Share]	As at 31 March 2015 [No. of Share]
Shares outstanding at the beginning of the year	3509600	3509600
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	3509600	3509600

2.3 Terms/rights attached to equity shares

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

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

2.4 Disclosure of More than 5% Shareholding

Name of Shareholder	As at 31 March 2016		As at 31 March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Jupiter Securities & Proprities Private Limited	180900	5.15%	180900	5.15%

2.5 Details of Allotment Money Pending

Particulars				
Equity Shares	As at 31 March 2016		As at 31 March 2015	
Aggregate of calls unpaid	No. of Shares held	Amount	No. of Shares held	Amount
- by directors	Nil	Nil	Nil	Nil
- by officers	Nil	Nil	Nil	Nil
- by others	84800	577500.00	84800	577500.00

Notes forming part of the financial statements

Note : 3

Particulars	As at 31 March 2016 [Rs.]	As at 31 March 2015 [Rs.]
Reserves and surplus		
Statutroy Reserve Fund		
As per last Balance Sheet	855703.05	855703.05
Surplus/{Deficit} in Statement of Profit & Loss		
Opening Balance	-19938284.42	-17644519.78
Add : - Deficit for the Year Profit & Loss	-976151.86	-2293764.64
Closing Balance	-20914436.28	-19938284.42
Total [A+B]	-20058733.23	-19082581.36

#.Statutory Reserve fund was created as per the direction issued by Reserve bank of India for NBFC's to make provision against standanrd assets.

Note : 4

Long-Term borrowings

Secured		
Dena Bank - Cash Credit Account	26284879.07	26284879.07
Total	26284879.07	26284879.07

#.244 Lac of Working capital loan secured against hypothecation of Stock of hire under the Tri party agreement & collateral securities of Immovable property situated at 13-14, RNT Marg Indore & Office at Mumbai owned by relatives of director.

#.Working Capital Loan from Dena Bank has been treated as Long term Borrowing since same is outstanding more then 12 Months and account has been declared as Non Performing Assets by the bank.

#. No Provision for Interest has been made on the secured loan given by the Dena Bank as matter is in litigation and same shall be accounted for on cash basis on settlement of case.

Note : 5

Other long-Term Liabilities

Creditor of Expenses	42185.00	35230.00
Total	42185.00	35230.00

Note : 6

Long Term Provisions

Contingent provisions against standard assets	12570.25	9135.00
Total	12570.25	9135.00

Note : 7

Other current Liabilities

Creditor of Expenses	112507.98	130578.59
Other Payables #.	55515.59	81337.21
Total	168023.57	211915.80

#. Other Payable includes Book overdraft

Note : 8

Short-term Provisions

Others	1248.00	3748.00
Total	1248.00	3748.00

NOTE - "09"- FIXED ASSETS

Notes forming part of the financial statements for the year ended 31 st March, 2016

Sr. No.	Description	Gross Block				Accumulated Depreciation				Net Block	
		As at 01.04.2015	Additi-ons/Adjust-ment	Deduc-tion/ Adjust-ments	As at 31.03.2016	As at 01.04.2015	For the Year	Deduc-tion/ Adjust-ments	Upto 31.03.2016	As at 31.03.2016	As at 31.03.2015
	TANGIBLE ASSETS										
	OWN ASSETS										
1	Air Conditioner	14100.00	0.00	0.00	14100.00	13395.00	0.00	-	13395.00	705.00	705.00
2	Car	583211.00	0.00	0.00	583211.00	576734.64	0.00	-	576734.64	6476.36	6476.36
3	Furniture & Fixtures	2953676.41	0.00	0.00	2953676.41	2390897.41	45004.00		2435901.41	517775.00	562779.00
4	Office Equipments	1484079.05	0.00	0.00	1484079.05	1409875.05	0.00	-	1409875.05	74204.00	74204.00
	Total { Rs.}	**5035066.46**	**0.00**	**0.00**	**5035066.46**	**4390902.10**	**45004.00**	-	**4435906.10**	**599160.36**	**644164.36**
	Previous Year	5035066.46	0.00	0.00	5035066.46	4103319.31	287582.79	-	4390902.10	644164.36	931747.15

Note : 10

Non -Current Investments

{ Long Term Investments }

Other Investment

In Equity Share - Unquoted , fully paid up - Face Value Rs. 10 each

450000	Velocity Private Limited		
(450000)	of Rs. 10 each	4500000.00	4500000.00
48000	Velocity Private Limited		
(48000)	of Rs. 22 each	1056000.00	1056000.00
156000	Velocity Private Limited		
(156000)	of Rs. 27 each	4212000.00	4212000.00
202500	Velocity Private Limited		
(202500)	of Rs. 30 each	6075000.00	6075000.00
16500	Velocity Private Limited		
(16500)	of Rs. 50 each	825000	825000
200000	- Design Finance Limted		
(200000)	of Rs. 10 each	2000000.00	2000000.00
85000	P.J. Credit Capital Limited		
(150000)	of Rs. 10 each	850000.00	850000.00
30000	Brahma Builders Limited		
(30000)	of Rs. 10 each	300000.00	300000.00
19600	Kirti Stock Brokers Pvt. Ltd.		
(19600)	of Rs. 15 each	294000.00	294000.00
40000	Krishna Kripa Holdings Private Ltd.		
(40000)	of Rs. 50 each	2000000.00	2000000.00
150000	Sundrop Securities Pvt Ltd		
(150000)	of Rs. 40 each	6000000.00	6000000.00
50000	Alpine Essence Limited		
(50000)	of Rs. 10 each	500000.00	500000.00
62500	Brahma Builders Private Limited		
(62500)	of Rs. 40 each	2500000.00	2500000.00
125000	Jupiter Securities Pvt Ltd		
(125000)	of Rs. 40 each	5000000.00	5000000.00
Total Trade Investment		36112000.00	36112000.00
Aggregate amount of unquoted investments		36112000.00	36112000.00

***Figure in brackets indicate corresponding figure of Previous year.

Note : 11

Deferred Tax assets

Related to Fixed assets	90953.00	63828.65
Total	90953.00	63828.65

Note :12

Long-term loans and advances

Vehicle Loan to Individuals	1374101.00	3653917.00
[Secured ; Considered good]		
Security Deposit	12900.00	12900.00
Advance for capital Assets	25000.00	25000.00
[Unsecured ; Considered good]		
Total	1412001.00	3691817.00

Note :13

Other non-current assets

Long Term Trade Receivables		
[Unsecured ; considered good]	14502.42	14502.42
Total	14502.42	14502.42

Note :14

Inventories

Stock in Trade - Equity Shares	32265.00	32265.00
Total	32265.00	32265.00

Note :15

Cash & cash equivalents

Cash in Hand	1995308.04	780058.04
Balances with Schedule Banks		
- In Current Account	0.00	0.00
Total	1995308.04	780058.04

Note :16

Short-term loans and advances

[Unsecured and Considered Goods]		
Loan and Advance to Related Parties **	712157.00	635668.00
Deposit with Revenu Authorities	0.00	6197.20
Others advances	325.84	325.84
Total	712482.84	642191.04

** Loan amount due from Managing Director Rs. 7.12 Lac [Previous Year Rs. 6.35 Lac]

Note :17

Revenue from Operations

Sale of Equity Shares	0.00	1007488.00
Income from Financing Activity		
Interest on Advances/Deposits	76489.00	165616.30
Interest on Vehicle Loan	449784.00	206142.00
Other Financial Services	0.00	213740.32
Total	526273.00	1592986.62

Note :18

Other Income

Interest		
On Income Tax Refund	272.81	8806.46
Other Non operating Income		
Dividend Received on Investments	0.00	5.70
Profit on sale of Investments	0.00	325000.00
Miscellanceous Income	4353.95	0.00
Total	4626.76	333812.16

Note : 19

Particuarls of Change in Inventories

Inventories [at Close]		
Stock In Trade -Equity Shares	32265.00	32265.00
Less:- Inventories [at Commencement]		
Stock In Trade -Equity Shares	32265.00	2588268.12
Total	0.00	-2556003.12

Note :20

Employee Benefits Expenses

Salaries	991500.00	957600.00
Total	991500.00	957600.00

#.The company has not provided for gratuity, privilege leave and other retirement benefits as the company follows the practice of accounting for the retirement benefits as and when paid. This is not in accordance with the Accounting standard –15 issued by the Institute of Chartered Accountants of India. The extent of non compliance in value term is not ascertainable and material.

Note :21

Provision and contingencies

Provision for Standard assets	3435.25	9135.00
Total	3435.25	9135.00

Note :22

Other Expenses

Establishment & Administrative

Advertisment	40326.00	37062.00
Bank Charges	0.00	5252.83
Demat & Coustodian Charges	78575.85	72830.71
Filing Fee	0.00	22800.00
Interest Paid on Taxes	41.00	0.00
Key Men Insurance	34498.00	34398.00
Legal & Professional Fee	48455.00	30000.00
Listing Fee	200000.00	100000.00
Licence Fees	0.00	1600.00
Meeting Expenses	19880.87	23583.97
Postage & Telegrams	8240.00	0.00
Payment to Auditors	20000.00	39045.00
Rate & Taxes	27220.00	18231.00
Repair & Maintance	0.00	120000.00
Stationery & Printing	17000.00	15650.00
Total	494236.72	520453.51

22.1 Payment to Auditors as :

Statutory Audit Fee	20000.00	19045.00
Consultation Fees	0.00	20000.00
Total	20000.00	39045.00

Note :23

Earnings per equity share [EPS]

1]. Net Profit after tax as per Statement of Profit & Loss attributable to Equity Shareholders	-976151.86	-2293764.64
2]. Weighted Average number of Equity shares used as denominator for calculating EPS	3509600	3509600.0
3]. Basis and Diluted Earnings per share	-0.28	-0.65
4]. Face Value per equity share	10	10

STATEMENT OF DEFFERRED TAX LIABILITY/ASSET CALCULATION FOR THE YEAR

SR.	PARTICULARS	AMOUNT 31.03.2015	AMOUNT 31.03.2015	AMOUNT 31.03.2014	AMOUNT 31.03.2013	AMOUNT 31.03.2012	AMOUNT 31.03.2011
I)	**DEFERRED TAX LIABILITY**						
1	**DIFFERENCE DUE TO DEPRECIATION**						
	W.D.V. AS PER BOOKS OF ACCOUNTS	599160.36	644164.36	931747.15	1156685.95	1,381,624.76	1,381,624.76
	W.D.V. AS PER INCOME TAX	893508.00	1000833.00	1121811.62	1258717.00	1,414,907.001	596,105.00
	TOTAL DIFFERENCE OF W.D.V.	**-294347.64**	**-356668.64**	**-190064.47**	**-102031.06**	**(33,282.24)**	**(214,480.24)**
2	**TOTAL OF 1**	**-294347.64**	**-356668.64**	**-190064.47**	**-102031.06**	**(33,282.24)**	**(214,480.24)**
	LESS:-						
	DISALLOWNCES AS PER I.TAX	**0**	**0.00**	**91.00**	**13**	**213.00**	**102.00**
	TOTAL EXPENSES DUE TO TIMING						
	DIFFERENCE (B)	**-294347.64**	**-356668.64**	**-189973.47**	**(102,018.06)**	**(33,069.24)**	**(214,378.24)**
	NET TIMING DIFFERENCES						
	LIABILITIES (A) - (B)	**-294347.64**	**-356668.64**	**-189973.47**	**-102018.06**	**-33069.24**	**-214378.24**
	TAX @ 30%	-88304.00	-107001.00	-56992.04	-30605.42	-9920.77	-64313.47
	EDUCATION CESS @ 2%	-1766.00	-2140.00	-1139.84	-612.11	-198.42	-1286.27
	SECONDRY & HIGHER EDUCATIION CESS @ 1%	-883.00	-1070.00	-569.92	-306.05	-99.21	-643.13
	TOTAL TAX	**-90953.00**	**-110211.00**	**-58701.80-**	**31523.57899**	**(10,218.40)**	**(66,242.88)**
II)	**DEFERRED TAX ASSET**						
1	Carry Forward Losses as per Income Tax				16344591.00	12274606	
	(Unabsorbed depreciation & business loss)						
	TIMING DIFFERENCES ASSETS						
	TAX @ 30%				4903377.30	3682381.8	
	EDUCATION CESS @ 2%				98067.55	73647.636	
	SECONDRY & HIGHER EDUCATIION CESS @ 1%				49033.77	36823.818	
	TOTAL TAX				**5050478.62**	**3792853.254**	
	Net Deferred Tax Liability (I-II)				**(5,050,478.62)**	**3,726,610.38**	
	DTA FOR THE YEAR						

DEVKI LEASING AND FINANCE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON MARCH 31, 2016

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared to comply with Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The accompanying financial statement have been prepared under the historical cost convention, going concern and on the accrual basis of accounting in accordance with the provisions of the Companies Act, 2013 & comply with the accounting standards issued by the Institute of Chartered Accountants of India to the extent applicable.

1.2 ACCOUNTING ESTIMATES

The preparation of the financial statements in accordance with generally accepted accounting principles often requires that Company officials makes estimates & assumption that affect the reported amount of Assets & Liabilities and disclosure of contingent Assets and liabilities as on the date of financial statement & the reported amounts of revenue & expenses. During the reported period Company officials believes that the estimates used in the preparation of the financial statement are prudent & reasonable, actual results could differ from these estimates.

1.3 FIXED ASSETS

Fixed assets are stated at cost less accumulated depreciation.

1.4 DEPRECIATION

Depreciation on fixed assets have been provided on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

1.5 INVENTORIES

Inventories are valued at cost or net realizable value, whichever is lower. The cost in respect of the various items of inventory is computed as under.

- **Hire purchase Stock:** At Cost Plus total finance charges and reduced by the installments, which have matured during the relevant period and un-matured finance charges.

  The company has filed legal suits against some defaulters, which are classified as non-performing assets as per Reserve Bank of India's guidelines, and provisions for the same are being made in the accounts. However, during the year few of suits filed cases are written –off considering the bleak possibility of their recovery. Any recovery made in the future shall be properly accounted for as receipt.

- **Stock in trade**: The Securities acquired with the intention of short term holding and trading positions are considered as stock in trade. Securities held as stock in trade are valued at cost or net realizable value, whichever is lower.

1.6 REVENUE RECOGNITION

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection.. Interest Income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

1.7 TAXES ON INCOME

Tax expenses comprises of Current tax and deferred tax. Current Tax Provision, if any, has been made on the basis of reliefs and deduction available under the Income- Tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the Balance Sheet date. The deferred tax assets is recognised and carried forward only to the extent that there is a reasonable certainty that the assets can be realised in future. However, where there is unabsorbed depreciation or carry forward losses under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each Balance Sheet date.

1.8 RETIREMENT BENEFITS

The company has not provided for gratuity, privilege leave and other retirement benefits as the company follows the practice of accounting for the retirement benefits as and when paid.

1.9. CONSISTENCY:

These Financial statements have been prepared on basis consistent with previous years and accounting policies not specifically referred hereto are consistent with generally accepted accounting principles.

1.10. IMPAIRMENT OF ASSETS:

In accordance with the Accounting Standard (As-28) in " Impairment of Assets " issued by The Institute of Chartered accountants of India , during the year the company has reassessed its fixed assets and is of the view that no further impairment / reversal is considered to be necessary in view of its expected realizable .

1.11. SEGMENTAL REPORTING:

Being the company having only one line of operation and working in a single geographical area and in accordance with the provisions of AS -17, the company has only one reportable segment consisting of its finance operation. Hence segmental report is not furnished.

1.12. INVESTMENTS

Investments that are intended to be held for more than a year, from the date of acquisition, are classified as long term investments and are carried at cost. Provision for diminution in thevalue of long term investments is made only if such a decline is other than temporary.

24. **CONTINGENT LIABILITIES**

(a) Contingent liability that may arise due to delayed / non-compliance of certain fiscal statutes amount unascertainable.

(b) The company has not provided for gratuity , privilege leave and other retirement benefits as the company has follows the practice of accounting for the retirement benefits as and when paid. This not in accordance with accounting standards -15 issued by the Institute of Chartered Accountants of India. The extent of non compliance in value is not ascertainable and material.

(c) Secured Loan given by Dena Bank has been declaring Non Performing Assets by the bank and the matter is in litigation. Due to uncertainty related to the outcome of lawsuit, No Provision for Interest has been made on the Secured Loan which resulting in Loss for the year and liability being understated to the extent of said amount of interest.

25. Balance of Sundry Debtors, Sundry Creditors, Trade Deposit, Loans & Advances and others are subject to confirmation. However, in the opinion of the management these accounts will fetch the amount as stated in the books of account on realisation in the ordinary course of business.

26. No impairment loss has been booked in the books of accounts due to recoverable amount (higher of an asset's net selling price and its value in use) is higher than carrying amount of asset as per the Directors of company.

27. In the opinion of the management and to the best of their knowledge and belief, the aggregate value of the current assets and loans & advances, on realization in the ordinary course of business, will not be less than the amount at which they are stated in the balance sheet.

28. The Company has generally complied with the direction issued by Reserve Bank of India and provisions of section 73 of the Companies Act, 2013. The policy of provisioning for Non – performing Loans and Advances has been decided by the management considering prudential norms prescribe by the Reserve Bank of India

29. Quantitative Details of Equity Shares held by company during the year

Particulars	Current Year [2015-2016]		Previous Year [2014-2015]	
	Shares	Value Rs.	Shares	Value Rs.
Opening Stock	19800	32265.00	2149800	2588268.12
Shares Sale	-	-	2130000	1007488.00
Shares Purchased	-	-	-	-
Closing Stock	19800	32265.00	19800	32265.00

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON MARCH 31, 2016 [CONTD.]

30. Related Party Disclosures have been set out as below. The related parties, as defined by Accounting Standard 18 related party disclosure, issued by Institute of chartered Accountants of India In respect of which the disclosures have been made, have been identified on the basis of information available with the company.

Name of related party	Nature of relationship	Nature of transaction	As at 31st March 2016 [Rs.]		As at 31st March 2015 [Rs.]	
			Transaction Value	Outstanding amounts carried in the Balance Sheet	Transaction Value	Outstanding amounts carried in the Balance Sheet
Sudhir Bindal	Key Management Personnel	Remuneration	Rs. 372000/-	-	Rs. 372000/-	-
		Interest Received	Rs. 76489/-	-	Rs. 108193/-	-
		Loan Received back	-	-	Rs. 2110000/-	-
		Loan Granted	-	Rs. 712157/-	Rs.108193/-	Rs.635668/-
Bharat Bindal	Relatives of Key management Personnel	Sale of Shares# [33000 Equity Shares @ 10/-]	-	-	Rs. 330000/-	-
Anju Bindal	Relatives of Key management Personnel	Sale of Shares# [33400 Equity Shares @ 10/-]	-	-	Rs. 334000/-	-
Shweta Bindal	Relatives of Key management Personnel	Sale of Shares# [33400/-Equity Shares @ 10/-]	-	-	Rs. 334000/-	-
Yashveer Bindal	Relatives of Key management Personnel	Loan Granted	-	-	Rs. 400000/-	-
		Loan Received back	-	-	Rs. 400000/-	-

31. Previous year figures have been reworked, recast/re-stated to confirm to the classification of the Current year.

FOR A.B.DOSHI & CO.
Chartered Accountants
Firm Registration No. 001577C

Ashwini Kumar Doshi
Proprietor
Membership Number 031460

Indore, May 04, 2016

For and on behalf of the Board

Sudhir Bindal
Managing Director
(DIN: 00108548)

Manoj Kumar Singh
Director
(DIN: 01684132)

Muralidharan Pillai
Chief Financial Officer

Monika Rizwani
Company Secretary

DEVKI LEASING AND FINANCE LIMITED
REG off: "VELOCITY", 18-A Scheme No 94 C, Ring Road, Indore (M.P.) 452010
CIN: L65921MP1993PLC007522
Email ID- dlflindore@gmail.com Phone no. - 0731-4735555

PROXY FORM

Form No. MGT-11

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

CIN : **L65921MP1993PLC007522**

Name of the Company : Devki Leasing And Finance Limited

Registered office : "VELOCITY", 18-A Scheme No 94 C, Ring Road, Indore (M.P.) 452010

Name of the member (s) : _____

Registered address : _____

E-mail ID : _____

Folio No/ Client ID/DP ID : _____

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

Name	:	
Address	:	
E-mail Id	:	or failing him

Name	:	
Address	:	
E-mail Id	:	or failing him

Name	:	
Address	:	
E-mail Id	:	or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Forurth Annual General Meeting of the Company, to be held on Thursday, the 8th day of September, 2016 at 1:30 PM at the registered office of the company at "VELOCITY", 18-A Scheme No 94 C, Ring Road, Indore (M.P.) 452010, and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:	
1.	Receive, consider and adopt the audited financial statement of the Company for the Year ended March 31, 2016 and the Reports of the Board of Directors and Auditors thereon.
2.	Re-appointment of Mrs. Sarita Bindal (DIN: 02194558) who retires by rotation.
3.	Appointment of Auditors and fixing their remuneration.
Special Business:	
4.	To make investments under Section 186 of the Companies Act, 2013
5.	Adoption of New Set of Articles of Association.

Signed this_____ day of _____ 2016

Affix revenue
Stamp of Rs.1

Signature of shareholder

Signature of Proxy holder(s)

Note:

1. 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.
2. Notwithstanding the above the Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.

ATTENDANCE SLIP
24th ANNUAL GENERAL MEETING ON 08TH SEPTEMBER 2016.

R.F. No. _____

Mr./Mrs./Miss _____

(Shareholders' name in block letters)

I/We certify that I/We am/are registered shareholder / proxy for the registered shareholder of the company.

I/We hereby record my/our presence at the 24th Annual General meeting of the company at the registered office of the company on 8th September, 2016.

(If signed by proxy, his name should be
Written in block letters)

(Shareholders/proxy's Signature)

Note :

1. Shareholders / proxy holders are requested to bring the attendance Slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.
2. If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.

Printed Matter

To,

If undelivered, Please return to :

Devki Leasing and Finance Limited

Regd. Office : Velocity Multiplex, 18A, Scheme No. 94-C,
Ring Road, INDORE - 452 010 (M. P.)

RADIANT PRINTERS ☎ 2538485