

Devki Leasing & Finance Limited

Velocity Multiplex, 18-A, Scheme No. 94-C, Ring Road,
INDORE - 452010 (M.P.) INDIA Tel. : +91-731-473 5555 - 69
Fax: +91-731-473 5500 E-mail : dflindore@gmail.com
CIN : L65921MP1993PLC007522

devki

Date-4th October, 2017

To,
General Manager-Listing,
BSE Limited.
1ST Floor, New Trading Ring,
P. J. Towers, Dalal Street,
MUMBAI - 400 001

Script Code - 530765; ISIN - INE510B01018

**Sub: SUBMISSION UNDER REGULATION 34 OF SEBI (LODR) REGULATIONS, 2015
-25TH ANNUAL REPORT OF COMPANY FOR THE FINANCIAL YEAR 2016-2017**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 34 of SEBI (LODR) Regulations, 2015, we are submitting a copy of 25th Annual Report of Company for the Financial Year 2016-17 duly approved and adopted by Members of the Company at their 25th Annual General Meeting held on 26th September, 2017.

Please take the same in your records.

Thanking you,
Yours Sincerely

For DEVKI LEASING AND FINANCE LIMITED


SUDHIR BINDAL
MANAGING DIRECTOR
(DIN: 00108548)



25th
ANNUAL REPORT
2016 - 2017

devki

DEVKI LEASING AND FINANCE LIMITED

DEVKI LEASING AND FINANCE LIMITED

MANAGING DIRECTOR	:	Mr. Sudhir Bindal (DIN: 00108548)
NONEXECUTIVE 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	:	Mr. Satyanarayan Patidar
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
REGISTRAR & SHARE TRANSFER AGENT	:	Ankit Consultancy Private Limited 60 Electronic Complex, Pardeshipura, Indore (M.P.) 452010 Tel No-0731-2551745, Fax-0731-4065798, Email-rtaindore@gmail.com ankit_4321@yahoo.com
<u>REGISTERED OFFICE</u>	:	"Velocity", 18-A Scheme No 94C Ring Road, Indore - 452010 (M. P.) www.devkileasing.com dfliindore@gmail.com Tel: +91-731 4735510 Fax: +91-731 4735500 CIN: L65921MP1993PLC007522

NOTICE

NOTICE is hereby given that Twenty Fifth Annual General Meeting of the Members of the **Devki Leasing and Finance Limited** will be held on **Tuesday, 26th September, 2017 at 01.30 P.M.** at the registered office of the Company at **“Velocity, 18-A Scheme No 94C, Ring Road, Indore 452010 M.P.** to transact the following business : -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2017 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sudhir Bindal (DIN: 00108548), who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of Statutory Auditors of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time and pursuant to the recommendation of the Audit Committee and the Board of Directors, Spark & Associates, Chartered Accountants (ICAI Firm Registration No. 005313C), be and is hereby appointed as Statutory Auditors of the Company, in place of the retiring Auditors A.B. Doshi & Co., Chartered Accountants (ICAI Firm Registration No. 001577C), to hold office for a term of 5 (Five) Years from the conclusion of this Twenty Fifth Annual General Meeting untill the conclusion of the Thirtieth Annual General Meeting to be held in the year 2022 (subject to ratification of their appointment at every AGM, as may be required under the Act) to conduct the Statutory Audit for the Financial Year 2017-2018 to 2021-2022, at a remuneration to be determined by the Board of Directors of the Company in addition to out of pocket expenses as may be incurred by them during the course of audit.

RESOLVED FURTHER THAT Board of Directors of Company be and is hereby authorized to do all the needful acts, deeds, matters and things to give effect to this resolution including filing of forms with RoC.”

SPECIAL BUSINESS:

4. RE-APPOINTMENT OF MR. SUDHIR BINDAL (DIN- 00108548) AS MANAGING DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board and pursuant to the provisions of Section 196, 197, 198 and 203 read with the provisions of Schedule V of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, as amended, approval of members of the Company be and are hereby accorded for the re-appointment of Mr. Sudhir Bindal (DIN- 00108548), as one of the Whole-time Key Managerial Personnel to be designated as Managing Director of the Company for a further period of three years commencing from 1st October, 2017 to 30th September, 2020, at the same Remuneration of Rs. 31,000/- per month and on the same terms and conditions which are prevailing as on date.

RESOLVED FURTHER THAT Board of Directors of Company be and is hereby authorized to do all the needful acts, deeds, matters and things to give effect to this resolution including filing of forms with RoC.”

5. TO APPROVE THE EXPENSES FOR SERVICE OF DOCUMENTS TO MEMBERS

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

“RESOLVED THAT pursuant to provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules prescribed there under, the consent of the Company be and is hereby accorded to charge from a member fee in advance, a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by such member for delivery of such document to him/ her through such mode of service provided that such request along with the requisite fee has been duly received by the Company at least one week in advance of the dispatch of the document by the Company.

RESOLVED FURTHER THAT Board of the Directors of the Company be and are hereby authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to above resolution.”

6. APPROVAL FOR RELATED PARTY TRANSACTION

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

“RESOLVED THAT pursuant to the provisions of regulation 23 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 (including statutory modification (s) or re-enactment thereof for the time being in force), consent

≡ Devki Leasing and Finance Ltd. ≡≡≡≡≡≡≡≡≡≡ Annual Report 2016 - 2017 ≡

of the Members of the Company be and are hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board), to ratify/approve all existing transactions and to enter into new/further transactions (including any modification, alteration or amendment thereto) of rendering of loan to Related Parties of the Company, in the ordinary course of business and on arm's length basis, subject to the total limits not exceeding Rs. 50,00,000 (Rupees Fifty Lacs only) per year, on such terms and conditions as mutually agreed between the related parties and Company.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things and to sign all such documents, agreements and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith."

PLACE : Indore
DATE : 14.08.2017

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

Registered Office:

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

Satyanarayan Patidar
COMPANY SECRETARY

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF AND 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 instrument appointing the proxy, duly completed, stamped and signed, must be deposited at the Company's Registered Office not less than 48 hours before the commencement of the meeting. The proxy form for the AGM is enclosed herewith.
4. The Explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed and forms part of the Notice.
5. The relevant details as required under Regulation 36 (3) of the SEBI (Listing Obligation & Disclosure Requirement), Regulations, 2015 and additional Information under Schedule V of Companies Act, 2013, of person seeking re-appointment/appointment as Director/Managing director are also annexed.
6. The Register of Members and Share Transfer Books of the Company will be closed from Wednesday, 20th September, 2017 to Tuesday, 26th September, 2017 (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 dlfindore@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 AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company 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, RTA of the Company 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. The Notice of the 25th Annual General Meeting along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2016-17 will also be available on the Company's website viz. www.devkileasing.com
14. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic form, the nomination form may be filed with the respective depository participant.
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 (11:00 AM to 05:00 PM) up to the date of the meeting.
18. The route map showing directions to reach the venue of the 25th AGM is annexed.
- 19. Voting through electronic means-**
 - (i) In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means. 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 Board of Directors has appointed Ms. Shraddha Jain, Practicing Company Secretaries (Membership No. ACS 39488) as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
- (v) The instructions for shareholders voting electronically are as under:**
 - a. The voting period begins on 23rd September 2017 at 9.00 AM and ends on 25th September 2017 at 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 19th September 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - b. The shareholders should log on to the e-voting website www.evotingindia.com.
 - c. Click on Shareholders / Members
 - d. Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company
 - e. Next enter the Image Verification as displayed and Click on Login.
 - f. 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.
 - g. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>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.</p> <p>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 RAO0000001 in the PAN field.</p>
Dividend Bank Details	<p>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.</p>
OR Date of Birth (DOB)	<p>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 (d).</p>

- h. 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. 19th September 2017, may obtain the login ID and password by sending a request to M/s Ankit Consultancy Private Limited at rtaidore@gmail.com
 - 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 **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 changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (vi) 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. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (vii) Note for Non – Individual Shareholders and Custodians
- a. 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.

- b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - c. 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.
 - d. 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.
 - e. 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.
- (viii) 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.
- (ix) 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. 19th September 2017.
- (x) 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.
- (xi) 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.
- (xii) 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. 03

APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY

This explanatory statement is provided though strictly not required as per Section 102 of the Act.

A.B. DOSHI & CO., Chartered Accountants (ICAI Firm Registration No. 001577C) were appointed as the Statutory Auditors of the Company at the Twenty Second Annual General Meeting (AGM) of the Company held on 30th September, 2014 for a term of 3 (three) years to hold office till the conclusion of this AGM.

Pursuant to the provisions of section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, A.B. Doshi & Co., Chartered Accountants, Indore, (ICAI Firm Registration No. 001577C), complete their term as Auditors at the conclusion of the ensuing 25th Annual General Meeting ("AGM") of the Company.

The Board of Directors has, based on the recommendation of the Audit Committee proposed the appointment of Spark & Associates, Chartered Accountants (ICAI Firm Registration No.005313C) as the Statutory Auditors of the Company to hold office for 5 (Five) Years from the conclusion of this Twenty Fifth Annual General Meeting till the conclusion of the Thirtieth Annual General Meeting to be held in the year 2022 (subject to ratification of their appointment at every AGM) to conduct the Statutory Audit for the Financial Year 2017-2018 to 2021-2022.

The Company has received the consent and eligibility certificate from Spark & Associates, Chartered Accountant along with the Confirmation that, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

The Board recommends the Ordinary Resolution set out at item No. 3 of the Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution set out at Item No. 3 of the Notice.

ITEM NO. 04

RE-APPOINTMENT OF MR. SUDHIR BINDAL (DIN- 00108548) AS MANAGING DIRECTOR OF THE COMPANY

Mr. Sudhir Bindal was appointed as Managing Director of the Company for a period of three years commencing from 1st October, 2014 to 30th September, 2017. The tenure of Mr. Sudhir Bindal as Managing Director of the Company is to be expired on 30th September, 2017.

Thus upon the recommendation of the Nomination and Remuneration Committee in their meeting held on 4th August, 2017, the Board of Directors at their meeting held on 14th August, 2017 has re-appointed Mr. Sudhir Bindal as Managing Director of the Company for a further period of three years commencing from 1st October, 2017. The Board considered qualification, capabilities, experience, and performance of Mr. Sudhir Bindal and terms of Nomination and Remuneration policy of the Company. The Board considered that during his term, the performance of Mr. Sudhir Bindal, was satisfactory which deserved favourable consideration in the matter of extending him another term as Managing Director of the Company.

However, considering the financial position of the Company, losses in Company, and on the recommendation of Nomination and Remuneration Committee, Board decided to re-appoint Mr. Sudhir Bindal as Managing Director at the same remuneration of Rs.31,000/- per month and on the same terms, conditions and remuneration which is prevailing as on date of the re-appointment without any kind of increase in remuneration.

Mr. Sudhir Bindal is Graduate in Commerce and having a diploma in Costing and Management Accounting. He is associated with the Company since 1993 and having 28 Years' experience of leasing and finance business. His experience, commitment and capabilities are necessary for the growth of the Company.

The Re-appointment of Mr. Sudhir Bindal (DIN-00108548) as the Managing Director shall be subject to provision of Section 196, 197, 198 and 203 read with the provisions of Schedule V of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, as amended and subject to the approval of Members at the ensuing General Meeting of the Company

It is informed that company in terms of the requirements of the aforesaid provisions, a letter dated 4th August, 2017 was addressed to "ARMS", a Division of 'Asset Reconstruction Co. (India) Limited' (creditor of the Company) with a request to provide their no objection on payment of same remuneration of Rs. 31,000/- per month and on same terms and condition as are prevailing as on date for re-appointment of Mr. Sudhir Bindal as the Managing Director of the Company for further period of 3 years. The letter is available for inspection by any member and shall also be made available for inspection at the AGM.

It is further informed that "ARMS", a Division of Asset Reconstruction Co. (India) Limited replied to the Company by way of letter dated 11th August, 2017 conveying their objection for re-appointment of Mr. Sudhir Bindal as Managing Director of the Company and did not make any comment over the remuneration payable to him, whereas they were required to comment upon the remuneration to be paid to the proposed appointee and not on his re-appointment owing to the fact that the aforesaid provisions of the Companies Act, 2013 require consent and no objection over the remuneration of the proposed appointee and not on the appointment itself. It is further explained that authority to appoint or re-appoint the managing director in a company does not rest with lenders or any assignee of the lender under the requirements of the aforesaid provisions of the Companies Act, 2013.

In compliance with the provisions of Section 196, 197, 198 and 203 read with the provisions of Schedule V of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, the re-appointment of Mr. Sudhir Bindal as the Managing Director are now being placed before the Members for their approval.

The Board commends the Ordinary Resolution as set out in Item No. 4 of the notice.

Mr. Sudhir Bindal is interested in the resolution to the extent of his appointment and remuneration payable to him, and Mrs. Sarita Bindal being his relative may also be deemed as concerned or interested in the resolution, however none of the other directors & KMP may be deemed as concerned or interested in the aforesaid resolution.

Details of the Director seeking re-appointment in the ensuing Annual General Meeting under Regulation 36(3) of the Securities and Exchange Board of India (Listing obligations and disclosure requirements) regulations, 2015 and additional Information under Schedule V is provided as a part of this notice-

I. General Information:

(i) Nature of Industry:

The company is NBFC, registered with RBI as loan giving non deposit taking Company.

(ii) **Expected date of commencement of commercial production:**

The Company was incorporated on 15/02/1993 and started working thereafter.

(iii) **Financial performance based on given indicators – as per audited financial results for the year ended 31st March, 2017:**

Amount in Rupees

Particulars	As on 31.03.2017	As on 31.03.2016
Total Income	323037.64	530899.76
Less : Total Expenditures (Excluding Interest, Depreciation and tax)	1762240.35	1489171.97
Profit before Interest, Tax & Depreciation	-1439202.71	-958272.21
Less : Financial Charges	Nil	Nil
Less : Depreciation	45004.00	45004.00
Profit before tax	-1484206.71	-1003276.21
Less:		
Current Tax	Nil	Nil
Deferred Tax	21486.00	-27124.35
Profit/(Loss) after tax	-1505692.71	-976151.86

During the year under review the company has generated total income of Rs. 323037.64 in comparison to previous year's total income of Rs. 530899.76, registering a decrease of 39.15%. The overall expense of the Company has also increased from Rs. 1534175.97 to Rs. 1807244.35. The Company has earned loss after tax of Rs. 1505692.71 as compared to Loss after tax of Rs. 976151.86 in previous Financial Year. During the Financial Year Company has done limited business operation, therefore the revenue of Company is decreased and the bottom line of the Company remained negative and the Company has incurred losses.

(iv) **Foreign investments or collaborators, if any:** No foreign investments or collaborations.

II. **Information about the appointee:**

S. No	Particulars	Mr. Sudhir Bindal
1.	Date of Birth	06/04/1964
2.	Background details	Associated with the company since 1993
3.	Brief Profile	B.COM, DCMA
4.	Expertise in specific functional areas/ Job Profile and his suitability	Having more than 28 years of experience in handling finance in business
5.	No. & % of Equity Shares held	171400 (4.88%)
6.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Besides the remuneration proposed to be paid to him and related party transaction with him (Disclosed in the notes to the Financial statement), the Directors do not have any other pecuniary relationship with the Company. Mr. Sudhir Bindal and Mrs. Sarita Bindal are the spouse.
7.	List of outside Company directorship held	Velocity Private Limited
8.	Chairman / Member of the Committees of the Board of Directors of the Company	Member ▪ Stakeholder Relationship Committee
9.	Chairman / Member of the Committees of the Board Directors of other Companies in which he is Director	NIL
10.	Past remuneration during the financial year ended 31st March, 2017	Rs. 31,000/- per month.

11.	Recognition or awards	Nil
12.	Remuneration proposed	Rs. 31,000/- Per Month
	(i) Perquisites and Commission	NIL
13.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):	Taking into consideration the size of the Company, the profile of Mr. Sudhir Bindal and the responsibilities shouldered to him and the industry benchmarks, the remuneration propose to be paid is commensurate with the remuneration packages paid to similar senior level in other companies.

III. Other Information:

i) Reasons of loss or inadequate profits:

During the Financial Year Company has not done much business activity due to lack of financial resource which resulted in to the week financial performance.

ii) Steps taken or proposed to be taken for improvement and Expected increase in productivity and profits in measurable terms:

Due to limitation of the capital and continue losses, its difficult to survive the small NBFC Companies, the Board is looking for the best available opportunities for the revival of the Company in the best interest of the stakeholders.

ITEM NO. 05

TO APPROVE THE EXPENSES FOR SERVICE OF DOCUMENTS TO MEMBERS

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivery at his office or residence address or by such electronic or other mode as may be prescribed. Further, proviso to subsection (2) of Section 20 states that a member may request for delivery of any document through a particular mode, for which shareholder shall pay such fees in advance as may be determined by the company in its Annual General Meeting. Accordingly, the Board of Directors in their meeting held on 14th August, 2017 has proposed that a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by any member for delivery of such documents to him through such mode of service, be taken to cover the cost of such delivery.

The Board recommends the Ordinary Resolution at Item No. 5, for approval of the members. None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested financially or otherwise in the Ordinary Resolution set out at Item No. 5 of the Notice.

ITEM NO. 06

APPROVAL FOR RELATED PARTY TRANSACTION

The Company in ordinary course of business and on arm's length basis has given unsecured Loan to following related parties-; (1) Mr. Sudhir Bindal, Managing Director of the Company- Loan given during the year is 'Rs. 10,05,000/-', and (2) Velocity Private Limited, Company in which Managing Director of Company is a Director- Loan given during the year is 'Rs. 9,00,000/-'. The loan was granted by the Company at interest rate of 10% per annum and which will be repayable on demand. The transactions have been approved by the Audit Committee and the Board in their meeting.

Pursuant to provision of Regulation 23 of SEBI (Listing obligation and Disclosure Requirements) Regulations 2015 a transaction with a related party shall require approval of the shareholders through Ordinary Resolution. Thus, the transactions placed before the members for their approval. The Board recommends the Ordinary resolution as set out in Item No. 6 of this Notice for approval of members.

Mr. Sudhir Bindal and Mrs. Sarita Bindal, Directors of the Company is interested in the resolution. Except that none of the Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

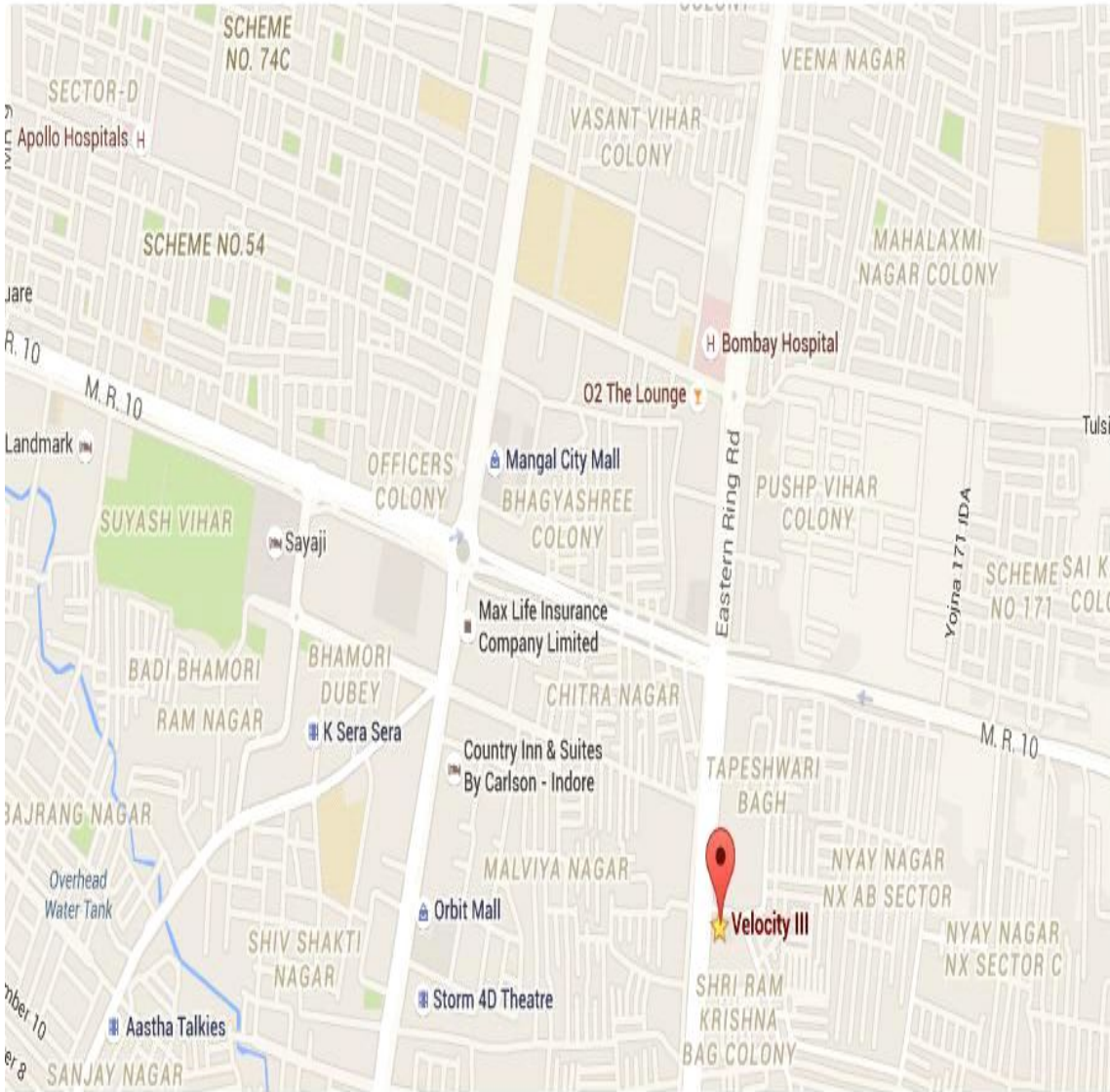
PLACE : Indore
DATE : 14.08.2017

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

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

Satyanarayan Patidar
COMPANY SECRETARY

Road Map



BOARDS' REPORT

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

Your Directors are pleased to present the 25th Annual Report on the business and operations of the company together with the Audited Financial Statement for the year ended 31st March, 2017.

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

a. FINANCIAL HIGHLIGHTS AND SUMMARY OF AUDITED FINANCIAL STATEMENTS (Amount in Rs.)

Particulars	As on 31.03.2017	As on 31.03.2016
Total Income	323037.64	530899.76
Less : Total Expenditures (Excluding Interest,) Depreciation and tax	1762240.35	1489171.97
Profit before Interest, Tax & Depreciation	-1439202.71	-958272.21
Less : Financial Charges	Nil	Nil
Less : Depreciation	45004.00	45004.00
Profit before tax	-1484206.71	-1003276.21
Less:		
Current Tax	Nil	Nil
Deferred Tax	21486.00	-27124.35
Profit/(Loss) after tax	-1505692.71	-976151.86

During the year under review the company has generated total income of Rs. 323037.64 in comparison to previous year's total income of Rs. 530899.76, registering a decrease of 39.15%. The overall expense of the Company has also increased from Rs. 1534175.97 to Rs. 1807244.35. The Company has earned loss after tax of Rs. 1505692.71 as compared to Loss after tax of Rs. 976151.86 in previous Financial Year. During the Financial Year Company has done limited business operation, therefore the revenue of Company is decreased and the bottom line of the Company remained negative and the Company has incurred losses.

b) OPERATIONS & FUTURE OUTLOOK

During the Financial Year Company has not done much business activity due to lack of financial resource which resulted in to the weak financial performance. 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 small and medium sized NBFCs.

On first day of the ensuing Financial Year of 2017-18, the Company did not re-attain the prescribed mandatory NOF of Rs. 2,00,00,000/- to continue its existing non-banking and financial activities business on and from 1st April, 2017, however, The Board is looking for the best available opportunities in the interest of the stakeholders.

c) Change in nature of Business

During the year there was no change in business activity of the company.

d) Changes in Share Capital

During the Financial Year 2016-17 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, 2017. 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. As on 31st March 2017, none of the Directors of the company hold instruments convertible into equity shares of the Company.

e) 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, 2017, due to losses in the current Financial Year.

3. DIVIDEND

Your directors do not recommend any dividend due to losses in current Financial Year.

4. DEPOSITS

The Company has not accepted any deposits, within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014. 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. The Company has not accepted any deposits from Directors of the Company.

5. MATERIAL CHANGES AND COMMITMENTS

Apropos to the requirements of the RBI Notification No.DNBR.007/ CGM (CDS) -2015 dated March 27, 2015 and as already reported in the immediately preceding Directors Report of your company and further in view of it being potential material development in the affairs of your company, immediately on the expiry of current financial year, your directors hereby report that, on the first day of the ensuing financial year of 2017-18, your company did not re-attain the prescribed mandatory benchmark of Rs. 2,00,00,000/- for NOF for your company to continue the existing non-banking and financial activities business by your company. There are no other changes, to be referred as material, in the affairs of your Company related to Financial Year in reference in this 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, 2017 forms part of this report as Annexure I.

8. NUMBER OF MEETINGS OF THE BOARD, ITS COMMITTEES & AGM

The details of the number of meetings of the Board and its committee held during the Financial Year 2016-17 forms part of the Corporate Governance Report. Further Annual General Meeting of the Company for Financial Year was held on 8th September, 2016.

9. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm 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. INDEPENDENT DIRECTORS

a) Declaration by independent directors

Mr. Manoj Kumar Singh and Mr. Kamlesh Kasliwal are the Independent Directors on the Board of the Company as on March 31, 2017. Both the Independent Directors have given their respective declarations under Section 149 (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.

b) Meetings of Independent Directors

During the year under review, a separate meeting of Independent Directors was held on 10th February, 2017 to:

- review the performance of non-independent directors and the board of directors as a whole;
- assess the quality, quantity and timeliness of flow of information between the management and the board of directors that is necessary for the board of directors to effectively and reasonably perform their duties.

Both the Independent Directors were present at the said Meeting.

c) 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 etc.

With a view to familiarize the independent directors with the Company's operations, as required under regulation 25(7) of the SEBI Listing Regulations, 2015, the familiarization programme has been posted on the website of the Company under the web link-<http://www.devkileasing.com/admin/fileread.php?fname=upload/Familiarisation%20Programme%20for%20Independent%20Directors.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 of reference and attendance of the Directors at such Meetings of the relevant Committees detailed in the report of Corporate Governance.

13. NOMINATION AND REMUNERATION POLICY

In accordance with Section 178 and other applicable provisions if any, of the Companies Act, 2013 read with the Rules issued there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors formulated the Nomination and Remuneration Policy of your Company on the recommendations of the Nomination and Remuneration Committee. The Nomination and Remuneration Policy of the company is annexed as Annexure-II and forms an integral part of this report.

14. AUDITORS

a) Statutory Auditor

A.B. DOSHI & CO., Chartered Accountants (ICAI Firm Registration No. 001577C) were appointed as the Statutory Auditors of the Company at the Twenty Second Annual General Meeting (AGM) of the Company held on 30th September, 2014 for a term of 3 (three) years to hold office till the conclusion of this AGM.

Pursuant to the provisions of section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, A.B. Doshi & Co., Chartered Accountants, Indore, (ICAI Firm Registration No. 001577C), complete their term as Auditors at the conclusion of the ensuing 25th Annual General Meeting ("AGM") of the Company.

The Board of Directors has, based on the recommendation of the Audit Committee, recommend the appointment of Spark & Associates, Chartered Accountants (ICAI Firm Registration No.005313C) as the Statutory Auditors of the Company to hold office for 5 (Five) Years from the conclusion of this Twenty Fifth Annual General Meeting

till the conclusion of the Thirtieth Annual General Meeting to be held in the year 2022 (subject to ratification of their appointment at every AGM) to conduct the Statutory Audit for the Financial Year 2017-2018 to 2021-2022. In terms of the section 139 of the Companies Act, 2013, the approval of the Shareholders is requested, by passing an Ordinary Resolution, to appoint Spark & Associates, Chartered Accountants as Statutory Auditors of the Company.

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 on Financial Statement for the year ended on 31st March, 2017.

Note no. 24 (b), specifically relates to retirement benefits as the Company has not provided 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.

b) Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board in its meeting held on 14.08.2017 has appointed Ms. Shraddha Jain, Practicing Company Secretary as Secretarial Auditor of the Company to conduct Secretarial Audit for the Financial Year 2017-18.

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed Ms. Shraddha Jain, Practicing Company Secretary, to conduct Secretarial Audit for the Financial Year 2016-17. The Secretarial Audit Report for the financial year ended March 31, 2017 is annexed herewith marked as Annexure III and forms an integral part of this Report.

Explanation to Secretarial Auditor's Remark

On first day of the ensuing Financial Year of 2017-18, the Company did not re-attain the prescribed mandatory NOF of Rs. 2,00,00,000/- to continue its existing non-banking and financial activities business on and from 1st April, 2017.

c) 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), hence, the disclosure of full particulars of the loans made and guarantees given or securities provided by Company in the ordinary course of its business and the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient of the loan or guarantee or security are not applicable to the Company.

Further, the details of loan given and investments made by the Company are given in the Notes 10 of the Notes to the financial statement.

16. 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.

17. PARTICULARS OF EMPLOYEES ETC.

None of the employee of the company is drawing more than Rs.1,02,00,000/- per annum or Rs.8,50,000/- per month for the part of the year, during the year under review. The Company is presently working with four Directors including Managing Director, 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.

18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business pursuant to the provisions of Section 188 of the Companies Act, 2013 and the Rules made there under. Further disclosure in form AOC-2 in terms of Section 134 of the Companies Act, 2013 are not applicable.

The tenure of Mr. Sudhir Bindal as Managing Director of the Company is to be expired on 30th September, 2017. Thus upon the recommendation of the Nomination and Remuneration Committee, the Board of directors at their meeting held on 14th August, 2017 has re-appointed Mr. Sudhir Bindal as Managing Director of the Company for a further period of 3 (three) years commencing from 1st October, 2017 to 30th September, 2020. The re-appointment of Mr. Sudhir Bindal as the Managing Director shall also be placed before the Members for their approval.

Ms. Monika Rizwani, Company Secretary of the Company has resigned from the position of Company Secretary with effect from February 10, 2017.

Mr. Satyanarayan Patidar appointed as Company Secretary of the Company with effect from February 10, 2017.

Mr. Muralidharan Pillai is CFO of the Company.

During the year under review, there has been no other change in the composition of the Directors and 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.

24. RBI REGULATIONS AND COMPLIANCE

Your Company is Non-Banking Finance Company registered with RBI 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 and further company is not having non-performing assets as on 31st March, 2017

However, as per Notification No. DNBR.007/ CGM (CDS) -2015 dated March 27, 2015 of Reserve Bank of India- A Non-Banking Financial Company holding a certificate of registration issued by the Reserve Bank of India and having net owned fund of less than two hundred lakhs of rupees, may continue to carry on the business of Non-Banking Financial Institution, if such Company achieves net owned fund of – Rupees two hundred lakhs before April 1, 2017. On first day of the ensuing Financial Year of 2017-18, the Company did not re-attain the prescribed mandatory NOF of Rs. 2,00,00,000/- to continue its existing non-banking and financial activities business on and from 1st April, 2017.

25. 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. Company also adheres to the compliance requirement in terms of the said policy including the monitoring and reporting of cash and suspicious transactions. There were no suspicious transactions noticed during the period.

26. FAIR PRACTICE CODE

Your company has in place a fair practice code (FPC), as per RBI Regulations which includes guidelines from appropriate staff conduct when dealing with the- customers and on the organizations policies vis-a-vis client protection. Your Company duly complied with the provisions of FPC.

27. 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. Declaration on adherence to the code of conduct is forming part of the Corporate Governance Report.

28. 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.

29. INTERNAL FINANCIAL CONTROLS AND ITS ADEQUACY

The Company has 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. The audit committee of the board of directors actively reviews the adequacy and effectiveness of the internal control systems.

30. MD/CFO CERTIFICATION

As required under Regulation 17(8) of the Listing Regulations, the Managing Director and Chief Financial Officer of the Company have certified to the Board regarding the Financial Statements for the year ended 31st March, 2017.

31. CODE FOR PROHIBITION OF INSIDER TRADING PRACTICES:

Your Company has adopted the code as per SEBI (Prohibition of Insider Trading) Regulations, 2015, which has been effective from 15th May, 2015. The Details of the said code is available on website of the Company i.e www.devkileasing.com

32. 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.

33. 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. No Person has been denied access to the Audit Committee.

The Whistle Blower Policy has been disclosed on the Company's at weblink:- http://www.devkileasing.com/admin/fileread.php?fname=upload/Vigil_mechanism.pdf

34. 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.

35. 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.

36. 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 62 read with Rule 12(9) of Companies (Share Capital and Debenture) Rules, 2014.

37. 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.

38. 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.

39. 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.

40. LISTING AT STOCK EXCHANGE

At present the Equity shares of the company are listed with the BSE Limited, Mumbai and the listing fee for the year 2017-18 has been duly paid.

41. DEPOSITORY SYSTEM

Your Company's shares are tradable compulsorily in electronic form and your Company has connectivity with both the Depositories 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. The Company has paid the annual custodian fee to the respective depositories.

42. BUSINESS RESPONSIBILITY REPORT:

The Business Responsibility Reporting as required by Regulation 34(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is not applicable to your Company for the financial year ending March 31, 2017.

43. 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.

44. 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 2016-17, no grievance / complaint from any women employee was reported.

45. INDUSTRIAL RELATIONS:

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

46. ACKNOWLEDGEMENTS

On the occasion of the Silver Jubilee Year, Your Directors place on record their special 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 investors, stakeholders, Reserve Bank of India, Banks and other regulatory authorities.

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

PLACE: Indore
DATE: 14.08.2017

SARITA BINDAL
DIRECTOR
(DIN: 02194558)

SUDHIR BINDAL
MANAGING DIRECTOR
(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 31.03.2017
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 and 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 4735510
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	21.70
2.	Interest on Vehicle Loan		78.30
	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 01-04-2016]				No. of Shares held at the end of the year[As on 31-03-2017]				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1 Indian									
a) Individual/ HUF	1257332	59100	1316432	37.51	1358645	0	1358645	38.71	1.20
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	16500	36313	1.03	0	0	0	0	-1.03
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Sub-Total (A)(1):-	1277145	75600	1352745	38.54	1358645	0	1358645	38.71	0.17

Devki Leasing and Finance Ltd. Annual Report 2016 - 2017

Category of Shareholders	No. of Shares held at the beginning of the year[As on 01-04-2016]				No. of Shares held at the end of the year[As on 31-03-2017]				%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 shareholding of Promoter (A) = (A)(1)+(A)(2)	1277145	75600	1352745	38.54	1358645	0	1358645	38.71	0.17
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) FIs	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.									
i) Indian	222957	117400	340357	9.70	225949	134000	359949	10.26	0.56
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	591322	524420	1115742	31.79	572380	523020	1095400	31.21	-0.58
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	158556	537300	695856	19.83	149906	537300	687206	19.58	-0.25
c) Others (specify)									
NRI	2700	2000	4700	0.13	6400	2000	8400	0.24	0.11
Overseas Cor.Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	200	0	200	0.01	0	0	0	0	-0.01
Trusts	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	975735	1181120	2156855	61.46	954635	1196320	2150955	61.29	-0.17
Total Public Share holding (B)=(B)(1)+(B)(2)	975735	1181120	2156855	61.46	954635	1196320	2150955	61.29	-0.17
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	2252880	1256720	3509600	100	2313280	1196320	3509600	100	0

Devki Leasing and Finance Ltd. Annual Report 2016 - 2017

B) Shareholding of Promoter & Promoter Group -

SN	Shareholder's Name	Shareholding at the beginning of the year (As on 01-04-2016)			Shareholding at the end of the year (As on 31-03-2017)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sudhir Bindal	169300	4.82	-	171400	4.88	-	0.06
2	Yashveer Bindal	165100	4.70	-	172100	4.90	-	0.20
3	Bharat Bindal	168400	4.80	-	168400	4.80	-	-
4	Barmanand Bindal	157111	4.48	-	157111	4.48	-	-
5	Sarita Bindal	127362	3.63	-	127362	3.63	-	-
6	Anju Bindal	191191	5.45	-	191191	5.45	-	-
7	Shweta Bindal	104168	2.97	-	146381	4.17	-	1.20
8	Devki Rani Bindal	156100	4.45	-	156100	4.45	-	-
9	B N Bindal & Sons HUF	28500	0.81	-	28500	0.81	-	-
10	Sauhard Bindal	21600	0.62	-	21600	0.62	-	-
11	Brahma Builders Private Ltd	29113	0.82	-	-	-	-	-0.82
12	Brahma Interactive Limited	7200	0.21	-	-	-	-	-0.21
13	S.B. Bajaj HUF	7000	0.20	-	-	-	-	-0.20
14	B.L. Manoj Kumar HUF	700	0.02	-	-	-	-	-0.02
15	B. Sanjiv Kumar HUF	700	0.02	-	-	-	-	-0.02
16	Bajranglal & Sons HUF	700	0.02	-	-	-	-	-0.02
17	Sudhir Bindal & Sons HUF	8500	0.24	-	8500	0.24	-	-
18	Yashveer Bindal & Sons HUF	10000	0.28	-	10000	0.28	-	-
	Total	1352745	38.54		1358645	38.71		0.17

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

SN	Particulars	Shareholding at the beginning of the year (As on 01-04-2016)		Cumulative Shareholding during the year (01-04-2014 to 31-03-2017)	
		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	169300	4.82	--	---
	Transaction Purchase of Shares, August, 23 2016	2100	0.06	171400	4.88
	At the end of the Year	--	--	171400	4.88
2.	Yashveer Bindal				
	At the beginning of the Year	165100	4.70	--	---
	Transaction Purchase of Shares, August, 23 2016	7000	0.20	172100	4.90
	At the end of the Year	--	---	172100	4.90
3.	Bharat Bindal				
	At the beginning of the Year	168400	4.80	--	--
	At the end of the Year	---	---	168400	4.80

≡ Devki Leasing and Finance Ltd. ≡≡≡≡≡≡≡≡≡ Annual Report 2016 - 2017 ≡

SN	Particulars	Shareholding at the beginning of the year (As on 01-04-2016)		Cumulative Shareholding during the year (01-04-2014 to 31-03-2017)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4.	Barmanand Bindal				
	At the beginning of the Year	157111	4.48	--	--
	At the end of the Year	--	--	157111	4.48
5.	Sarita Bindal				
	At the beginning of the Year	127362	3.63	--	--
	At the end of the Year	--	--	127362	3.63
6.	Anju Bindal				
	At the beginning of the Year	191191	5.45	--	--
	At the end of the Year	--	--	191191	5.45
7.	Shweta Bindal				
	At the beginning of the Year	104168	2.97	--	--
	Transaction Purchase of Shares, March 03, 2017	22400	0.64	126568	3.61
	Transaction Purchase of Share, March 31, 2017	19813	0.56	146381	4.17
	At the end of the Year	--	--	146381	4.17
8.	Devki Rani Bindal				
	At the beginning of the Year	156100	4.45	--	--
	At the end of the Year	--	--	156100	4.45
9.	B.N Bindal & sons(HUF)				
	At the beginning of the Year	28500	0.81	--	--
	At the end of the year	--	--	28500	0.81
10.	Sauhard Bindal				
	At the beginning of the year	21600	0.62	--	--
	At the end of the year	--	--	21600	0.62
11.	Brahma Builders Private Limited				
	At the beginning of the year	29113	0.82	--	--
	Transaction Sale of Shares, March 29, 2017	9300	0.26	19813	0.56
	Transaction Sale of Shares, March 31, 2017	19813	0.56	0	0.00
	At the end of the year	--	--	0	0.00
12.	Brahma Interactive Limited				
	At the beginning of the year	7200	0.21	--	--
	Transaction Sale of Share, March 29, 2017	7200	0.21	0	0.00
	At the end of the year	--	--	0	0.00
13.	S.B. Bajaj HUF				
	At the beginning of the year	7000	0.20	--	--
	Transaction Sale of Shares, August 23, 2016	7000	0.20	0	0.00
	At the end of the year	--	--	0	0.00
14.	Yashveer Bindal (HUF)				
	At the beginning of the year	10000	0.28	--	--
	At the end of the year	--	--	10000	0.28
15.	B.L.Manoj Kumar HUF				
	At the beginning of the year	700	0.02	--	--
	Transaction Sale of Shares, August 23 2016	700	0.02	0	0.00
	At the end of the year	--	--	0	0.00
16.	B. Sanjiv Kumar HUF				
	At the beginning of the year	700	0.02	--	--
	Transaction Sale of Share, August 23, 2016	700	0.02	0	0.00
	At the end of the year			0	0.00
17.	Bairanlal & Sons HUF				
	At the beginning of the year	700	0.02	--	--
	Transaction Sale of Shares, August 23, 2016	700	0.02	0	0.00
	At the end of the year			0	0.00
18.	Sudhir Bindal & Sons HUF				
	At the beginning of the year	8500	0.24	--	--
	At the end of the year	--	--	8500	0.24

Devki Leasing and Finance Ltd. Annual Report 2016 - 2017

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 (01-04-16 to 31-03-17)		
		No. of Shares at the beginning (01-04-16) / end of the year (31-03-17)	% 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	3.10	--	NIL	--	108900	3.10
3	Sanjay Jain	108900	3.10	--	NIL	--	108900	3.10
4	Millennium Cybertech Ltd.	108000	3.08	--	NIL	--	108000	3.08
5	Manish Kumar Anasune	54500	1.55	--	NIL	--	54500	1.55
6	Nilesh Kumar Khade	54500	1.55	--	NIL	--	54500	1.55
7	Pawn Sinha	54500	1.55	--	NIL	--	54500	1.55
8	Abhishek Ghosh	52700	1.50	--	NIL	--	52700	1.50
9	Manoj Diwar	44100	1.26	--	NIL	--	44100	1.26
10	Rais Khan	37700	1.07	--	NIL	--	37700	1.07

E) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name (For Each of the Directors and Key Managerial Personnel)	Shareholding				Cumulative Shareholding during the year (01-04-16 to 31-03-17)		
		No. of Shares at the beginning (01-04-16)/ end of the year (31-03-17)	% of total shares of Company	Date	Increase/ Decrease in shareholding	Reason	No. of Shares	% of total shares of Company
A. DIRECTORS								
1	Sudhir Bindal- Managing Director	169300	4.82	01-April-16	--		--	--
				23 August, 2016	2100	Purchase	171400	4.88
		--	--	31 March, 2017			171400	4.88
2	Sarita Bindal- Non Executive Director	127362	3.63	01-April-16	--	Nil movement during the year	127362	3.63
		--	--	31-March-17			127362	3.63
3	Manoj Kumar Singh- Independent Director	0.00	0.00	01-April-16	--	Nil holding/ movement during the year	--	--
		--	--	31-March-17			0.00	0.00
4	Kamlesh Kasliwal- Independent Director	4000	0.11	01-April-16	--	Nil movement during the year	-	-
				31-March-17	--		4000	0.11
KEY MANAGEMENT PRSONNEL								
1	Muralidharan Pillai- CFO	0.00	0.00	01-April-16	-	Nil Holding/ movement during the year	--	--
		0.00	0.00	31-March-17			0.00	0.00
2	Monika Rizwani- CS	--	--	01-April-16	0.00	Nil Holding/ movement during the year	--	--
		0.00	0.00	31-March-17			0.00	0.00
3	Satyanarayan Patidar- CS	--	--	01-April-16	0.00	Nil Holding/ movement during the year	--	--
		0.00	0.00	31-March-17			0.00	0.00

Devki Leasing and Finance Ltd. Annual Report 2016 - 2017

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

(Amount in Rs.)

SN	Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
	Indebtedness at the beginning of the financial year (01.04.2016)				
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 (31.03.2017)		-	-	
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	Rs. 372000/-	Rs. 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)	Rs. 372000/-	Rs. 372000/-
	Ceiling as per the Act	As per Schedule V of the Companies Act, 2013	

B Remuneration to other directors : NIL

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

≡ Devki Leasing and Finance Ltd. ≡≡≡≡≡≡≡≡≡ Annual Report 2016 - 2017 ≡≡≡≡≡≡≡≡≡

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

SN.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CS Monika Rizwani	CS Satyanarayan Patidar	CFO Muralidharan Pillai	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Rs. 1,35,000/-	Rs. 31000/-	Rs. 4,74,000/-	Rs. 6,40,000
	(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)	Rs. 1,35,000/-	Rs. 31000/-	Rs. 4,74,000/-	Rs. 6,40,000/-

*Ms. Monika Rizwani has resigned from the position of Company Secretary w.e.f. 10.02.2017.

*Mr. Satyanarayan Patidar appointed as Company Secretary of the Company w.e.f. 10.02.2017.

VII **PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:** There were no Penalties/ Punishment/ Compounding of Offences for the year ended 31st March 2017.

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

NIL

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

PLACE: Indore

DATE: 14.08.2017

SARITA BINDAL
DIRECTOR
(DIN: 02194558)

SUDHIR BINDAL
MANAGING DIRECTOR
(DIN: 00108548)

Registered Office:

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

ANNEXURE – II

NOMINATION AND REMUNERATION POLICY

Introduction

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 and shall carry out evaluation of every director's performance
- 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.
- **"Policy or This Policy"** means, "Nomination and Remuneration Policy."
- **"Remuneration"** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income tax Act, 1961."
- **"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 and Finance Limited.
- **"Key Managerial Personnel"**:- Key Managerial Personnel (KMP) means-
 - (i) the Chief Executive Officer or the managing director or the manager;
 - (ii) the whole-time director;
 - (iii) the company secretary;
 - (iv) the Chief Financial Officer; and
 - (v) such other officer as may be prescribed under the Companies Act, 2013.
- **"Independent Director"** means a non-executive director, other than a nominee director of the Company:
 - a. who, in the opinion of the board of directors, is a person of integrity and possesses relevant expertise and experience;
 - b. (i) who is or was not a promoter of the listed entity or its holding, subsidiary or associate company;
(ii) who is not related to promoters or directors in the listed entity, 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 from time to time, whichever is lower, during the two immediately preceding financial years or during the current financial year;

- e. who, neither himself, nor whose relative(s) —
- (i) holds or has held the position of a key managerial personnel or is or has been an 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 organisation that receives twenty-five per cent or more of its receipts or corpus 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 not 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:

The Committee shall consider the following criteria and qualifications as follows:

- i. The Committee shall identify, ascertain and 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 there under, 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 there under, Listing Regulations or any other enactment for the time being in force.
- iv. The Committee has the discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

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.

Performance Evaluation Criteria

The Nomination and remuneration Committee may in its description decide time to time, the evaluation criteria for performance evaluation of every Director, KMP and Senior Management Personnel.

Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made there under 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 Management, Finance, Marketing, Human Resources etc. or as may be considered appropriate.

Policy Review:-

This policy is framed based on the provision of the Companies Act, 2013 and rules thereunder and requirement of the SEBI (LODR) Regulations.

Remuneration: Policy for Remuneration to Directors/Key Managerial Personnel /Senior Management Personnel:

Remuneration criteria for Non-Executive Directors:

1. The Company does not pay any remuneration or commission to its Non-Executive Directors.
2. The Company does not pay sitting fee for attending each meeting of the Board of Directors including Committee meeting thereof.
3. The Company do not provides any ESOP, etc to Directors.

Remuneration criteria for Managing Director & Key Managerial Personnel & senior management

The remuneration 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. The remuneration of Executing Director including the Chairman, Managing Director shall be recommended by the Nomination and Remuneration Committee to the Board.
The remuneration shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.
2. The Company does not pay any sitting fee as well as do not provide any ESOP, etc to its Executive Directors.
3. The Company shall pay remuneration to its CS and CFO as per the terms of the appointment as recommended by the Nomination and Remuneration Committee and they shall also entitled for the annual increments based on their performance, evaluated by the Nomination and Remuneration Committee and Board on annual basis.
4. The Remuneration to other employees will be such as to ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks. Remuneration to other employees shall 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, 2017
[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 and 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 me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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 my opinion, the company has, during the audit period covering the financial year ended on 31st March 2017, 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 the company for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; which is not applicable to the Company during the Audit Period;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; which is not applicable to the Company during the Audit Period;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 which is not applicable to the Company during the Audit Period;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; which is not applicable to the Company during the Audit Period;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; which is not applicable to the Company during the Audit Period;
 - h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998; which is not applicable to the Company during the Audit Period;
 - i) The Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015.

≡ Devki Leasing and Finance Ltd. ≡≡≡≡≡≡ Annual Report 2016 - 2017 ≡≡≡≡≡≡

- (vi) The Reserve bank of India 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 Secretarial Standards issued by the Institute of Company Secretaries of India, which made applicable from 1st July 2015.

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

To re-attain the prescribed mandatory benchmark of Rs. 2,00,00,000/- for NOF of the Company to continue the existing non-banking and financial activities of the Company as on 31st March, 2017, as per Notification No. DNBR.007/ CGM (CDS) - 2015 dated March 27, 2015.

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 Meetings and Committee(s) Meetings are carried through unanimously as recorded in the meetings of the Board and Committee(s) of 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.

Signature : _____

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

PLACE: Indore
DATE: 14th August 2017

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 2016-17, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2016-17 are as under:

S. No.	Name of Director/ KMP	Designation	Remuneration of Director/ KMP for financial year 2016-17	% increase in Remuneration in the Financial Year 2016-17	Ratio of Remuneration of each Director/ to median remuneration of employees
1.	Mr. Sudhir Bindal	Managing Director	Rs. 372000/-	—	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. 4,74,000/-	6.04%	N.A
6.	Ms. Monika Rizwani*	Company Secretary	Rs. 1,35,000/-	--	N.A
7.	Mr. Satyanarayan Patidar*	Company Secretary	Rs. 31,000/-	--	N.A

Note :

*Ms. Monika Rizwani has resigned from the position of Company Secretary w.e.f. 10.02.2017.

*Mr. Satyanarayan Patidar appointed as Company Secretary of the Company w.e.f. 10.02.2017.

- (ii) The percentage increase in the median remuneration of employees in the financial year- N.A.
- (iii) The Company is presently working with four Directors (including one Managing Director), One CFO and one CS. There are no other employees in the company.
- (iv) Average percentile increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2016-17 - NA whereas the increase in the managerial remuneration for the same financial year was NIL. There are no exceptional circumstances for increase in the managerial remuneration.
- (v) The key parameters for component of remuneration availed by the directors are approved by the Board of Directors based on the recommendation of Nomination and Remuneration Committee.
- (vi) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the company.

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

PLACE: Indore
DATE: 14.08.2017

SARITA BINDAL
Director
(DIN: 02194558)

SUDHIR BINDAL
Managing Director
(DIN : 00108548)

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, 2017.

S. No.	Name	Designation	Remuneration Received	Qualification and Experience	Date of Joining	Age	Last Employment
1.	Mr. Sudhir Bindal	Managing Director	Rs.372000/-	B.COM, DCMA and having Experience of 28 years	15/02/1993	53	Woyang Electronix Limited
2.	Mr. Muralidharan Pillai	Chief Financial Officer	Rs.474000/-	B.COM and having Experience of 45 years	15/04/1995	63	Indira Sports Private Limited
3.	Ms. Monika Rizwani	Company Secretary	Rs.135000/-	B.COM, CS and having Experience of 2 years	05/06/2014	24	Nil
4.	Mr. Satyanarayan Patidar	Company Secretary	Rs.31,000/-	BBA, MBA, CS having Experience of 1 Year	10/02/2017	28	Velocity Private Limited

Note:

- None of the above 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.
- Mr. Sudhir Bindal is a relative of the Director of the Company namely Mrs. Sarita Bindal.
- Ms. Monika Rizwani has resigned from the position of Company Secretary W.e.f. 10.02.2017 and Mr. Satyanarayan Patidar appointed as Company Secretary of the Company w.e.f. 10.02.2017.
- All the above employee are permanent employee of the Company.

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

PLACE: Indore
 DATE: 14.08.2017

SARITA BINDAL
 Director
 (DIN: 02194558)

SUDHIR BINDAL
 Managing Director
 (DIN : 00108548)

Annexure – VI

CORPORATE GOVERNANCE REPORT

(Forming part of the Boards' Report of Devki Leasing and Finance Limited)

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 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 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.

As per Regulation 15 of SEBI (LODR) Regulations, 2015 the corporate governance provisions as specified in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule is not applicable on the Company, however, the Company has voluntarily complied with Corporate Governance Norms.

2. MD /CFO CERTIFICATION

Mr. Sudhir Bindal, Managing Director and Mr. Muralidharan Pillai, CFO of the Company have given annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) read with Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. BOARD OF DIRECTORS

a) Composition

The Board of Directors of the company consists of eminent persons with considerable professional expertise and experience of leasing and finance and industry. The Board has optimum combination of Executive and Non Executive Director. The present composition is one Executive Director in whole time employment of the Company, one Non Executive Women Director and two Independent 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 is in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 149 of the Companies Act, 2013.

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act.

None of the Director is a Director in more than 10 public limited companies (as specified in section 165 of the Act) or acts as an Independent Director in more than 7 listed companies or 3 listed companies in case he/she serves as a Whole-time Director in any listed company (as specified in Regulation 25 of the Listing Regulations). Further, none of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees (as specified in Regulation 26 of the Listing Regulations), across all the Indian public limited companies in which he/she is a Director.

b) Board Procedure

The Board meets at least once in a quarter to review the overall business operations. A detailed Agenda, setting out the business to be transacted at the Meeting(s), supported by detailed notes is sent to each Director at least seven days before the date of the Board Meeting(s) and of the Committee Meeting(s). The maximum gap between any two Board meetings was not more than One Hundred and Twenty days. The Board met five times during the year under review and the dates on which the said meetings were held are as follows:

May 04, 2016; August 01, 2016; November 14, 2016; February 10, 2017; 30 March, 2017.

c) **Board Composition, Category of Director, Attendance of Director at their Meeting and their other directorship, Committee position & their Shareholding as on March 31, 2017**

Name of the Director	Category	Meet- ing during the tenure of the director	Atten- dance at Board Meet- ing	Attendance at last AGM held on 08.09.2016	No of Directorship (including Devki Leasing and Finance Ltd.	No. of Committee Membership Position (including Devki Leasing and Finance Ltd.)		Share holding
						Chairman	Member	
1. Mr. Sudhir Bindal (DIN: 00108548)	Managing Director Promoter Director	5	5	Yes	2	-	1	171400
2. Mrs. Sarita Bindal (DIN: 02194558)	Non-Executive Promoter Director	5	5	Yes	1	-	2	127362
3. Mr. Manoj Kumar Singh (DIN: 01684132)	Independent Non-Executive	5	5	Yes	2	3	-	Nil
4. Mr. Kamlesh Kasliwal (DIN: 00457056)	Independent Non-Executive	5	5	Yes	3	-	3	4000

d) **Inter-se relationship among directors**

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

e) **Independent Directors Meeting**

Pursuant to the Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV of the Companies Act, 2013, the independent directors of the Company shall hold at least one meeting in a year without attendance of Non-Independent Directors and members of the Management. Accordingly, meeting of the Independent Directors of the Company was held on 10th February, 2017 without the attendance of Non-Independent Directors and members of Management to discuss:

- review the performance of non-independent directors and the board of directors as a whole;
- assess the quality, quantity and timeliness of flow of information between the management and the board of directors that is necessary for the board of directors to effectively and reasonably perform their 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 all the Board Members and members of the 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. A certificate from the Managing Director, affirming compliance of the said Code by all the Board Members and members of the senior management to whom the Code is applicable, is annexed separately to this report.

Further, the Directors and the Senior Management of the Company has submitted disclosure to the Board that they do not have any material financial and commercial transactions that may have a potential conflict with the interest of the Company at large.

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, accountancy, law and public policy. This wide knowledge of both, their field of expertise and board room 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 www.devkileasing.com

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.

With a view to familiarize the independent directors with the Company's operations, as required under regulation 25(7) of the SEBI Listing Regulations, 2015, the familiarization programme has been posted on the website of the Company under the web link=[http://www.devkileasing.com/admin/file/read.php?fname=upload Familiarisation%20Programme%20for%20Independent%20Directors.pdf](http://www.devkileasing.com/admin/file/read.php?fname=upload%20Familiarisation%20Programme%20for%20Independent%20Directors.pdf)

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 Directors, Non Executive Directors including independent Directors (“IDS”):

An indicative list of criteria for evaluation of Executive Directors, Non Executive Directors including independent Directors (“IDS”), includes-Qualifications and Competency, Commitment towards Board, Fulfillment of functions, Ability to function as a team, Attendance at Board, committee and general meeting, Prepares in advance for board and committee meetings, Maintains confidentiality, Abides by the legal obligations and code of conduct, Reports concerns about unethical behaviour, actual and suspected fraud, the amount of time spent on discussions on strategic and general issues is sufficient, Whether person is independent from the entity and the other directors and there if no conflict of interest, Whether the person exercises his/ her own judgement and voices opinion freely.

For Board as a whole:

The criteria for evaluation of the Board, inter alia, includes- Proper mix of competencies and experience, Diversity, Understanding of the legal requirements, setting of goals, Compliances with corporate governance regulations and guidelines, Adequacy of attendance and participation by the board members, Frequency of Board Meetings, Understanding of the risk attached with the business structure, Monitoring the company's internal controls and compliance, Appropriateness of effective vigil mechanism, Succession plan for the Management.

For Board Committee:

The criteria for evaluation of the Board Committee, inter alia, includes-Constitution of Committee, the terms of reference, Independence of the Committee, Reporting the Committees to the Board, Reviews its mandate and performance, Proactive measures to perform its functions, Suggestion and recommendation of committee, Fulfillment its functions as assigned by the Board, frequency of the Committee meetings, Adequacy of attendance and participation by the Committee meetings, discussions and decision making.

9. CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

In compliance with the SEBI (Prevention of Insider Trading) Regulations, 2015, the Company has formulated and adopted a Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI).

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 and Remuneration Committee;
- c) Stakeholder Relationship Committee;

The above said Committees consist of a majority of 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, 2015 and 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 and Attendance of Members at the Meetings of the Audit Committee held during the year 2016-2017

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

Name	Category	Number of Meetings during the year 2016-17	
		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

During the Financial Year ended 31st March, 2017, four Audit Committee Meetings were held and the Dates on which the Said meetings were held are as follows:

May 04, 2016; August 01, 2016; November 14, 2016; February 10, 2017

b) **Nomination and Remuneration Committee**

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, , besides other terms as may be referred by the Board.

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

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, details of meetings held and attendance of members of its Members are given below:

Name	Category	Number of Meetings during the year 2016-17	
		Held	Attended
Mr. Manoj Kumar Singh	Chairman, Non Executive Independent Director	2	2
Mr. Kamlesh Kasliwal	Member, Non Executive Independent Director	2	2
Mrs. Sarita Bindal	Member, Non Executive Promoter Director	2	2

During the Financial Year ended 31st March, 2017, two meeting of Nomination and Remuneration Committee were held and the Date on which the said meeting were held is:

August 01, 2016; February 10 2017

Nomination and Remuneration Policy

In accordance with Section 178 of the Act, the Committee has framed a Nomination and Remuneration Policy and the same set out as Annexure II to the Board Report. Nomination and Remuneration Policy is also placed at the web site of Company-www.devkileasing.com

Remuneration Paid to Directors during 2016-17:

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

S. No.	Name of Director	Category	Salary	Benefits	Commission	Bonuse	Total
1.	Mr. Sudhir Bindal	Managing Director	Rs. 372000/-	---	---	---	Rs. 372000/-

- No sitting Fees was paid to any Director of the Company during the financial year
- The company does not have any service contract with any of its directors.
- The company has not granted any stock option to any of its Director/employees.

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 and customer complaints.

Composition and Attendance of Members at the Meetings of the Stakeholders Relationship Committee held during 2016-2017

The Stakeholders Relationship Committee met Four times during the year on May 04, 2016; August 01, 2016; November 14, 2016; February 10, 2017.

Name	Category	Number of Meetings during the year 2016-17	
		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

During the year under review no complaint was received from shareholders and there were no complaints pending unresolved as at the end of the year.

11. COMPLIANCE OFFICER

Mr. Satyanarayan Patidar, Company Secretary is the general compliance officer of the Company except specifically provided otherwise for specific purposes.

Satyanarayan Patidar,
 Company Secretary
 "Velocity", 18-A Scheme No 94 C,
 Ring Road, Indore MP 452010
 dflindore@gmail.com

12. RISK MANAGEMENT

The Company is not required to constitute risk management committee. However, 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.

13. GENERAL BODY MEETING

Details of the General Meetings held during last three years:

AGM/EGM	Date	Venue	Time
AGM - 2014	30 th Sept. 2014	Velocity", 18-A Scheme No 94 C, Ring Road, Indore MP 452010	10.30 am
AGM - 2015	29 th Sept. 2015	Velocity", 18-A Scheme No 94 C, Ring Road, Indore MP 452010	01.30 pm
AGM - 2016	08 ^h Sept. 2016	Velocity", 18-A Scheme No 94 C, Ring Road, Indore MP 452010	01.30 pm

Details of Special resolution Passed in previous three Annual General Meetings are as under:

AGM/EGM	Date	Special Business Transacted
AGM	30 th Sept. 2014	<ul style="list-style-type: none"> ▪ Re-appointment of Mr. Sudhir Bindal as Managing Director of the Company.
AGM	29 th Sept. 2015	<ul style="list-style-type: none"> ▪ No Special resolution was passed.
AGM	08 th Sept. 2016	<ul style="list-style-type: none"> ▪ To make investments under Section 186 of the Companies Act, 2013. ▪ Adoption of new set of Articles of Association of the Company.

Postal Ballot Resolution:

No resolutions were passed by postal ballot in last three years.

None of the Businesses proposed to be transacted in the ensuing Annual General Meeting require passing of a resolution through Postal Ballot.

14. NOTE ON DIRECTORS APPOINTMENT/ RE-APPOINTMENT

Mr. Sudhir Bindal (DIN: 00108548), Director of the Company liable to retire by rotation at the ensuing Annual General Meeting, and being eligible offers himself for re-appointment. The Board recommends his re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting.

The tenure of Mr. Sudhir Bindal as Managing Director of the Company is to be expired on 30th September, 2017. Thus upon the recommendation of the Nomination and Remuneration Committee, the Board of directors at their meeting held on 14th August, 2017 has re-appointed Mr. Sudhir Bindal as Managing Director of the Company for a further period of 3 (three) years commencing from 1st October, 2017 to 30th September, 2020. The re-appointment of Mr. Sudhir Bindal as the Managing Director shall also be placed before the Members for their approval. Brief resume(s) of the Directors proposed to be re-appointed are given in the Notice convening the Annual General Meeting.

Ms. Monika Rizwani, Company Secretary of the Company has resigned from the position of Company Secretary with effect from February 10, 2017.

Mr. Satyanarayan Patidar appointed as Company Secretary of the Company with effect from February 10, 2017.

Mr. Muralidharan Pillai is CFO of the Company.

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

15. MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis is a part of the Annual report and annexed separately.

16. MEANS OF COMMUNICATION

Your Company, from time to time and as may be required, communicates with its security-holders and investors through multiple channels of communications such as dissemination of information on the website of the Stock Exchanges, Press Releases, the Annual Reports and uploading relevant information on its website.

The Board of Directors of the Company approves and takes on record the quarterly, half yearly and yearly financial results in the Performa prescribed under SEBI (LODR) Regulations, 2015 within 45/60 Days of the end of the respective period. The aforesaid financial results are announced to the Stock Exchanges within the statutory time period from the conclusion of the Board Meeting(s) at which these were considered and approved.

Your Company discloses to the Stock Exchanges, all information required to be disclosed under Regulation 30 read with Part 'A' and Part 'B' of Schedule III of the Listing Regulations including material information having a bearing on the performance/operations of the Company and other price sensitive information. All information is filed electronically on BSE's online portal –Listing Centre.

The Quarterly/ Half yearly/ Annual Results of the Company are published in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 in newspapers viz. “Free Press”, (English) and “Chhotha Sansar” (Hindi). The results are also displayed on the company's website: www.devkileasing.com

The Company's website-www.devkileasing.com contains a section “Investor Cortner” which displays details / information of interest to various stakeholders. The presentation, if any made to the investor/analyst are placed to the website of the company www.devkileasing.com

17. GENERAL SHAREHOLDER INFORMATION

a) AGM

The 25th AGM of the Company will be held on Tuesday, 26th day of September, 2017 at 01.30 PM at the Registered Office of the Company at-“Velocity”, 18-A Scheme No 94C, Ring Road, Indore-452010, Madhya Pradesh.

b) Financial Year

The Financial Year covers the period from 1st April, to 31st March.

c) Financial Calendar

(Tentative dates)

Results for the quarter ending 30th June, 2017	:	First Fortnight of August, 2017
Results for the quarter ending 30th September, 2017	:	First Fortnight of November, 2017
Results for the quarter ending 31st December, 2017	:	First Fortnight of February, 2017
Results for the quarter ending 31st March, 2017	:	Last week of May 2017

d) Dates of Book Closure

The Register of Members and Share Transfer Books of the Company will be closed from Wednesday, 20th September, 2017 to Tuesday, 26th September, 2017 (both days inclusive).

e) Dividend

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

f) Listing on Stock Exchanges

The Equity shares of the Company are listed at BSE Limited.

Address- Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 (M.H.)

Annual Listing Fees for the year up to 2017-18 have been paid.

g) Stock Code

The Company has Scrip Code: - 530765

h) ISINNO

The Company has got the ISIN NO: INE510B01018 (both CDSL and NSDL).

i. STOCK MARKET DATA: Quotes of the Company traded at BSE
Table 1: Monthly highs and lows Quotes at the BSE, 2016-17

Year	High(Rs.)	Low(Rs.)	Close(Rs.)
Mar 2017	1.90	1.65	1.81
Feb 2017	2.17	1.90	1.90
Jan 2017	2.39	1.98	2.28
Dec 2016	1.98	1.71	1.90
Nov 2016	1.72	1.72	1.72
Oct 2016	1.98	1.80	1.81
Sep 2016	1.81	1.51	1.80
Aug 2016	1.58	1.38	1.58
Jun 2016	1.44	1.32	1.32
May 2016	1.32	1.32	1.32
Apr 2016	1.38	1.38	1.38

j. REGISTRARS AND SHARE TRANSFER AGENTS (FOR PHYSICAL & DEMAT SHARES)

The Registrars and Share Transfer Agents of the Company is Ankit Consultancy Private Limited, Indore. The contact details of RTA are as under :

Ankit Consultancy Private Limited
 SEBI Regd. No. INR 000000767

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

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

E mail- rtaindore@gmail.com, Ankit_4321@yahoo.com

k. SHARE TRANSFER SYSTEM

All the transfers received are processed by the Registrar and transfer Agent

l. Distribution of shareholding as on 31st March, 2017

SHAREHOLDING NOMINAL VALUE OF RS.	NUMBER OF SHAREHOLDERS	PERCENTAGE OF TOTAL	SHARE AMOUNT RS.	PERCENTAGE OF TOTAL
UPTO -- 1000	363	20.98	288610	0.82
1001 -- 2000	215	12.43	423360	1.21
2001 -- 3000	118	6.82	350890	1.00
3001 -- 4000	210	12.14	836950	2.38
4001 -- 5000	237	13.70	1181720	3.37
5001 -- 10000	307	17.75	2506900	7.14
10001 -- 20000	150	8.67	2266770	6.46
20001 -- 30000	44	2.54	1160560	3.31
30001 -- 40000	30	1.73	1081570	3.08
40001 -- 50000	8	0.46	369400	1.05
50001 -- 100000	18	1.04	1466760	4.18
100000 -- ABOVE	30	1.73	23162510	66.00
TOTAL	1730	100.00	35096000	100.00

m. SHAREHOLDING PATTERN AS ON 31-03-2017

S. NO.	CATEGORY	NO. OF SHARES HELD	PERCENTAGE OF SHAREHOLDING
1.	Promoters & Promoter Group	1358645	38.71
2.	Private Corporate Bodies	359949	10.26
3.	Indian Public	1782606	50.79
4.	NRIs/OCBs	8400	0.24
TOTAL		3509600	100.00

n. DEMATERIALIZATION OF SHARES

CATEGORY	NO. OF SHARES	PERCENTAGE
Total number of Dematted shares with NSDL	1866829	53.19%
Total number of Dematted shares with CDSL	446451	12.72%
TOTAL	2313280	65.91%

o) Outstanding GDR's/ADR's/Warrant's/Convertible instruments and their impact on equity-

The Company has not issued any GDRs/ADRs/Warrants or any convertible Instruments.

p) ADDRESS FOR CORRESPONDENCE & REGISTERED OFFICE

"Velocity", 18-A Scheme No 94C, Ring Road,
Indore-452010, Madhya Pradesh
Tel: 0731-4735510 Fax: +91-731 4735500
dflindore@gmail.com, www.devkileasing.com

q) Commodity price risk or foreign exchange risk and hedging activities- Nil

18. OTHER DISCLOSURES

a) Related Party Transactions

There are no materially significant related party transactions of the Company which have potential conflict with the interest of the Company at large. Further details of related party transactions as per Accounting Standard 18 are presented in Note 30 to Annual Accounts in the Annual Report. Your Company has formulated a Policy on Related Party Transactions which has been posted on the website of the Company and can be accessed through web link: http://www.devkileasing.com/admin/fileread.php?fname=upload/related_party_transaction_policy.pdf

The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India and comply with the Accounting Standards specified under section 133 of the Act.

b) 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.

c) Vigil Mechanism /Whistle Blower Policy:

The Company believes in conducting its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour. In order to provide a secure environment and to encourage employees of the Company to report unethical, unlawful or improper practice, acts or activities, the Company has adopted a Vigil Mechanism policy/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.

d) Compliance with mandatory requirements

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

The Company has voluntarily 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.

e) **Disclosure of Accounting Treatment**

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

f) **Anti Sexual Harassment Policy**

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.

19. **DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT**

The Company does not have any shares in the demat suspense account/unclaimed suspense account.

20. **CERTIFICATE ON CORPORATE GOVERNANCE**

M/S A.B. Doshi & Co., Statutory Auditors have certified that the Company has complied with the conditions of Corporate Governance as stipulated in terms of Regulation 34(3) read with schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same is annexed to this Report.

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

PLACE: Indore

DATE: 14.08.2017

SARITA BINDAL
DIRECTOR
(DIN: 02194558)

SUDHIR BINDAL
MANAGING DIRECTOR
(DIN: 00108548)

Registered Office:

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

Annexure-VII

MANAGEMENT DISCUSSION & ANALYSIS REPORT

INDUSTRY STRUCTURE & DEVELOPEMENTS

Non-Banking Finance Companies (NBFCs) are an integral part of the country's financial system because of their complementary as well as competitive role. 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. The rapid rise of financial institutions was facilitated by simplified sanction procedures, flexibility and low-cost of operations. RBI has been setting right its regulatory and supervising policies from time to time to keep pace with the changes in the environment.

The NBFCs sector is also undergoing a significant transformation at present and has come to be recognized as an important element of the financial system. The recent issue in financial sector has highlighted the necessity, importance and significant role, the NBFCs play in development of nations infrastructure.. NBFCs have been actively fuelling the growth of the economy - especially the infrastructure part of the economy and have been supplementing the Banking system effectively and thus enhancing competition and diversification in the financial sector. The NBFCs have been catalysts in accelerating the growth in the semi urban and rural areas. The projections made by RBI and other financial forecasts give substantial growth opportunities for the industry in the coming years.

OPPORTUNITIES & THREATS

The Banking and Non-Banking Financial institution plays an expanded role as to accelerate the growth of financial market and to provide a wider choice to the investors. The hire purchase finance adopts the automobile sector as a high way to the road transport. One estimate put about 20 to 25 percent of all civilian commercial vehicle sales was have been financed by hire purchase companies.

The NBFC industry holds immense potential and the Government of India's increased focus towards NBFC which created various opportunities for existing NBFC's to leverage on their established customer base in rural areas. The operating environment for non-banking financial companies (NBFCs) seems to be improving. The above opportunities have made the Industry highly competitive with the emergence of new category of systematically important NBFCs. Along with existing local and Multinational players leading to tough competition within the industry.

SEGMENT-WISE & PRODUCT-WISE PERFORMANCE

The company having only one line of operation and working in a single geographical area i.e. Leasing and hire purchase. During the Financial Year Company has not done much business activity due to lack of financial resource which resulted in to the weak financial performance. During the year under review the company has generated total income of Rs. 323037.64 in comparison to previous year's total income of Rs. 530899.76, registering a decrease of 39.15%. The Company has earned loss after tax of Rs. 1505692.71 as compared to Loss after tax of Rs. 976151.86 in previous Financial Year.

OUTLOOK

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.

On the first day of the ensuing financial year of 2017-18, your company did not re-attain the prescribed mandatory benchmark of Rs. 2,00,00,000/- for NOF for your company to continue the existing non-banking and financial activities business by your company.

The Board is looking for the best available opportunities in the interest of the stakeholders.

RISK & CONCERN

The Non Banking financial Companies (NBFC) sector is still struggling for its growth in India. In the current year also the company is continued to experience sluggish growth. Further due to regular changes in the Monetary Policy by the Reserve Bank of India, the business of NBFC is also affected and especially small NBFC Companies

As an NBFC, the Company is subjected to both external risk and internal risk, External risk due to interest rate fluctuation, slowdown in economic growth rate, political instability, market volatility, decline in foreign exchange reserves, etc, Internal risk is associated with your Company's business which includes deployment of funds in specific projects, diversification into other business operations, retention of talented personnel, managing effective growth rate, volatility in interest rate, NPAs in portfolio, changes in compliance norms and regulations, contingent liabilities and other legal proceedings.

As a non-deposit taking NBFC, the Company is subjected to regulations by Indian governmental Authorities, including the Reserve Bank of India. Their Laws and regulations impose numerous requirements on the Company including prescribed levels of capital adequacy, solvency requirements and liquid assets. There may be future changes in the regulatory system or in the enforcement of the Laws and regulations that may adversely affect the Company's performance.

INTERNAL CONTROL SYSTEM AND ITS ADEQUACY

Devki Leasing and Finance Limited has an adequate system of internal control in place which has been designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance 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 Company has 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.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the year under review the company has generated total income of Rs. 323037.64 in comparison to previous year's total income of Rs. 530899.76, registering a decrease of 39.15%. The overall expense of the Company has also increased from Rs. 1534175.97 to Rs. 1807244.35. The Company has earned loss after tax of Rs. 1505692.71 as compared to Loss after tax of Rs. 976151.86 in previous Financial Year. During the Financial Year Company has done limited business operation, therefore the revenue of Company is decreased and the bottom line of the Company remained negative and the Company has incurred losses.

HUMAN RESOURCES / INDUSTRIAL RELATIONS

Your Company follows a strategy of attracting and retaining the best talent and keep employees engaged, motivated and innovative. The Company continues to have cordial relations with its employees and provide personnel development opportunities for all round exposure to them.

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

PLACE: Indore
DATE: 14.08.2017

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

SARITA BINDAL
DIRECTOR
(DIN: 02194558)

SUDHIR BINDAL
MANAGING DIRECTOR
(DIN: 00108548)

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

This is to confirm that for the year 2016-17, 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.

PLACE: Indore
DATE: 14.08.2017

SUDHIR BINDAL
MANAGING DIRECTOR
(DIN: 00108548)

MD / CFO CERTIFICATION

To,

The Board of Directors,

DEVKI LEASING AND FINANCE LIMITED

Indore

Dear Sirs,

We have reviewed financial statements and the cash flow statement for the year ended 31 March, 2017 and that to the best of our knowledge and belief:

- 1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- 2) 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.

We further certify, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and have not noticed any deficiency that need to be rectified or disclosed to the Auditors and the Audit.

We have indicated to the auditors and the Audit committee that there is:

- 1) No significant change in internal control over financial reporting during the year;
- 2) No significant change in accounting policies during the year under review, and
- 3) No instance of any fraud in the company in which the management has any role.

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

PLACE: Indore

DATE: 30.05.2017

MURALIDHARAN PILLAI
CHIEF FINANCIAL OFFICER

SUDHIR BINDAL
MANAGING DIRECTOR

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 31st March, 2017 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

Ashwini Kumar Doshi
Proprietor
Membership No. 031460

PLACE: Indore

DATE: May 30, 2017

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, 2017, 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, 2017, 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:

≡ Devki Leasing and Finance Ltd. ≡≡≡≡≡≡≡≡ Annual Report 2016 - 2017 ≡

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 of 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, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 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 report 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.
 - (iv) The Company has provided requisite disclosures in its financial statements as to holding as well as dealing in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of account maintained by the company.- Refer Note 15.1 to the financial statements.

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

Ashwini Kumar Doshi
Proprietor
Membership No. 031460

Place: Indore
Date: May 30, 2017

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 2017, 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 Two Parties 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 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 Registration No. 001577C

Place: Indore
Date: May 30, 2017

Ashwini Kumar Doshi
Proprietor
Membership No. 031460

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 2017 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 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Ashwini Kumar Doshi
Proprietor
Membership .No. 031460

Place: Indore
Date: May 30, 2017

BALANCE SHEET AS AT 31st MARCH 2017

Particulars	Note No.	As at 31 March 2017 [Rs.]	As at 31 March 2016 [Rs.]
A <u>EQUITY AND LIABILITIES</u>			
Shareholders' funds			
(a) Share capital	2	34518500.00	34518500.00
(b) Reserves and surplus	3	-21564425.94	-20058733.23
		12954074.06	14459766.77
Non-current liabilities			
(a) Long-term borrowings	4	26284879.07	26284879.07
(b) Other long-term liabilities	5	30215.00	42185.00
(c) Long term provisions	6	18765.75	12570.25
		26333859.82	26339634.32
Current liabilities			
(a) Other current liabilities	7	299593.16	168023.57
(b) Short-term provisions	8	1248.00	1248.00
		300841.16	169271.57
		39588775.04	40968672.66
<u>TOTAL</u>			
B <u>ASSETS</u>			
Non-current assets			
(a) Fixed assets			
- Tangible assets	9	547680.00	599160.36
(b) Non-current investments	10	36112000.00	36112000.00
(c) Deferred tax assets (net)	11	69467.00	90953.00
(d) Long-term loans and advances	12	37900.00	1412001.00
(e) Other non-current assets	13	14502.42	14502.42
		36781549.42	38228616.78
Current assets			
(a) Inventories	14	32265.00	32265.00
(b) Cash and Bank equivalents	15	295039.04	1995308.04
(c) Short-term loans and advances	16	2479921.58	712482.84
		2807225.62	2740055.88
		39588775.04	40968672.66

Significant Accounting Policies & notes on Accounts 1 to 31

As per our report of even date attached

For and on behalf of the Board

FOR A.B.DOSHI & CO.

Chartered Accountants
Firm Registration No. 001577C

Sudhir Bindal
Managing Director

Sarita Bindal
Director

Ashwini Kumar Doshi

Proprietor
Membership No. 031460

Muralidharan Pillai
Chief Financial Officer

Satyanaryan Patidar
Company Secretary

Place : Indore
Dated : May 30, 2017

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH,2017

Particulars	Note No.	As at 31 March 2017 [Rs.]	As at 31 March 2016 [Rs.]
INCOME			
Revenue from Operations	17	308514.00	526273.00
Other Income	18	14523.64	4626.76
<u>Total Revenue</u>		<u>323037.64</u>	<u>530899.76</u>
EXPENDITURE			
Change in Inventories	19	0.00	0.00
Employee Benefits Expenses	20	1015000.00	991500.00
Depreciation and amortisation expenses	9	45004.00	45004.00
Provisions and contingencies	21	6195.50	3435.25
Other Expenses	22	741044.85	494236.72
<u>Total Expenses</u>		<u>1807244.35</u>	<u>1534175.97</u>
Profit /(Loss) Before Tax		-1484206.71	-1003276.21
Tax Expenses			
Current Tax		-	-
Deferred Tax		21486.00	-27124.35
Profit /(Loss) for the Year		<u>-1505692.71</u>	<u>-976151.86</u>
Earnings per equity share			
Basic and Diluted { in Rs.}	23	-0.43	-0.28
Significant Accounting Policies & Notes on Accounts	1 to 31		

As per our report of even date attached

For and on behalf of the Board

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

Sudhir Bindal
Managing Director

Sarita Bindal
Director

Ashwini Kumar Doshi
Proprietor
Membership No. 031460
Place : Indore
Dated : May 30, 2017

Muralidharan Pillai
Chief Financial Officer

Satyanaryan Patidar
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR 2016-17

Particulars	As at 31 March 2017 [Rs.]	As at 31 March 2016 [Rs.]
A: CASH FLOW FROM OPERATING ACTIVITIES		
Net Loss before tax as per Profit and Loss Account	-1484206.71	-1003276.21
Adjusted for :		
Depreciation and Amortisation Expenses	45004.00	45004.00
Other Income	-14523.64	-272.81
	-1453726.35	-958545.02
Operating profit before Working Capital Changes		
Movement in Working Capital		
Increase/(decrease) in other Long term liabilities	-11970.00	6955.00
Increase/(decrease) in Long term provision	6195.50	3435.25
Increase/(decrease) in other current liabilities	131569.59	-43892.23
Increase/(decrease) in short term provision	0.00	-2500.00
Increase/(decrease) in long term loan and advance	1374101.00	2279819.00
Increase/(decrease) in short term loan and advance	-1767438.74	-70291.80
Cash Generated from operations	-1721269.00	1214980.20
B: CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received	0.00	272.81
Proceed from Sale of Assets	21000.00	0.00
	21000.00	272.81
Net Cash (used in) Investing Activities		
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]	-1700269.00	1215250.00
Opening Balance of Cash and cash equivalents	1995308.04	780058.04
Closing Balance of Cash and cash equivalents	295039.04	1995308.04

* 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 30, 2017

For and on behalf of the Board

Sudhir Bindal
Managing Director

Sarita Bindal
Director

Muralidharan Pillai
Chief Financial Officer

Satyanaryan Patidar
Company Secretary

DEVKI LEASING AND FINANCE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON MARCH 31, 2017

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.

Notes forming part of the financial statements

Note : 2

Shareholder's Funds -Share Capital

Particulars	As at 31 March 2017 [Rs.]	As at 31 March 2016 [Rs.]
<u>Authorised</u>		
3750000 (Previous Year 3750000) Equity Shares of Rs.10/-each	37500000.00	37500000.00
	<u>37500000.00</u>	<u>37500000.00</u>
<u>Issued</u>		
3509600 (Previous Year 3509600) Equity Shares of Rs.10/- each	35096000.00	35096000.00
	<u>35096000.00</u>	<u>35096000.00</u>
<u>Subscribed & fully Paid up</u>		
3424800 (Previous Year 3424800) Equity Shares of Rs. 10/- each	34248000.00	34248000.00
	<u>34248000.00</u>	<u>34248000.00</u>
<u>Subscribed but not fully Paid up</u>		
84800 (Previous Year 84800) Equity Shares of Rs. 10/- each	848000.00	848000.00
	<u>848000.00</u>	<u>848000.00</u>
<u>Less</u>		
Allotment money in arrears	577500.00	577500.00
	<u>577500.00</u>	<u>577500.00</u>
	<u>270500.00</u>	<u>270500.00</u>
Total	<u>34518500.00</u>	<u>34518500.00</u>

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

Particulars	As at 31 March 2017 [No. of Share]	As at 31 March 2016 [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	<u>3509600</u>	<u>3509600</u>

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 2017		As at 31 March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Jupiter Securities & Properties Private Limited	180900	5.15%	180900	5.15%

2.5 Details of Allotment Money Pending

Particulars	As at 31 March 2017		As at 31 March 2016	
	No. of Shares held	Amount	No. of Shares held	Amount
Aggregate of calls unpaid				
- 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

Particulars	As at 31 March 2017 [Rs.]	As at 31 March 2016 [Rs.]
Note : 3		
<u>Reserves and surplus</u>		
Statutory Reserve Fund		
As per last Balance Sheet	855703.05	855703.05
Surplus/{Deficit} in Statement of Profit & Loss		
Opening Balance	-20914436.28	-19938284.42
Add : - Deficit for the Year Profit & Loss	-1505692.71	-976151.86
Closing Balance	-22420128.99	-20914436.28
Total [A+B]	-21564425.94	-20058733.23
#.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		
<u>Long-Term borrowings</u>		
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		
<u>Other long-Term Liabilities</u>		
Creditor of Expenses	30215.00	42185.00
Total	30215.00	42185.00
Note : 6		
<u>Long Term Provisions</u>		
Contingent provisions against standard assets	18765.75	12570.25
Total	18765.75	12570.25
Note : 7		
<u>Other current Liabilities</u>		
Creditor of Expenses	221798.00	112507.98
Other Payables #.	77795.16	55515.59
Total	299593.16	168023.57
#. Other Payable includes Book overdraft		
Note : 8		
<u>Short-term Provisions</u>		
Others	1248.00	1248.00
Total	1248.00	1248.00

≡ Devki Leasing and Finance Ltd. ≡≡≡≡≡≡≡≡≡ Annual Report 2016 - 2017 ≡≡≡≡≡≡≡≡≡

NOTE - "09"- FIXED ASSETS

Notes forming part of the financial statements for the year ended 31 st March, 2017

Sr. No.	Description	Gross Block				Accumulated Depreciation				Net Block	
		As at 01.04.2016	Addi- ons/Adjust- ment	Deduc- tion/ Adjust- ments	As at 31.03.2017	As at 01.04.2016	For the Year	Deduc- tion/ Adjust- ments	Upto 31.03.2017	As at 31.03.2017	As at 31.03.2016
	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	583211.00	0.00	576734.64	0.00	576734.64	0.00	0.00	6476.36
3	Furniture & Fixtures	2953676.41	0.00	0.00	2953676.41	2435901.41	45004.00		2480905.41	472771.00	517775.00
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	583211.00	4451855.46	4435906.10	45004.00	576734.64	3904175.46	547680.00	599160.36
	Previous Year	5035066.46	0.00	0.00	5035066.46	4390902.10	45004.00	-	4435906.10	599160.36	644164.36

Notes forming part of the financial statements

Particulars	As at 31 March 2017 [Rs.]	As at 31 March 2016 [Rs.]
-------------	---------------------------------	---------------------------------

Note : 10

Non -Current Investments

{ Long Term Investments }

Other Investment

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

933250 Velocity Private Limited (933250)	16668000.00	16668000.00
200000 Design Finance Limited (200000) of Rs. 10 each	2000000.00	2000000.00
85000 P.J. Credit Capital Limited (85000) 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 .

≡ Devki Leasing and Finance Ltd. ≡≡≡≡≡≡≡≡≡ Annual Report 2016 - 2017 ≡≡≡≡≡≡≡≡≡

Note : 11

Deferred Tax assets

Related to Fixed assets	69467.00	90953.00
Total	69467.00	90953.00

Note :12

Long-term loans and advances

Vehicle Loan to Individuals	0.00	1374101.00
[Secured ; Considered good]		
Security Deposit	12900.00	12900.00
Advance for capital Assets	25000.00	25000.00
[Unsecured ; Considered good]		
Total	37900.00	1412001.00

Note :13

Other non-current assets

Long Term Trade Receivables		
[Unsecured ; considered good]		
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	295039.04	1995308.04
Balances with Schedule Banks		
- In Current Account	0.00	0.00
Total	295039.04	1995308.04

Note :15.1

Details of Specified Bank Notes(SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016

	SBNs	Other denomination notes	Total
Closing Cash in hand as on 08.11.2016	1200000.00	1213995.04	2413995.04
(+) Permitted receipts	0.00	0.00	0.00
(-) Permitted Payments	0.00	1720.00	1720.00
(-) Amount deposited in Bank	1200000.00	90000.00	1290000.00
Closing cash in hand as on 30.12.2016	0.00	1122275.04	1122275.04

Note :16

Short-term loans and advances

[Unsecured and Considered Goods]

Loan and Advance to Related Parties **	2478200.00	712157.00
Deposit with Revenu Authorities	912.00	0
Others advances	809.58	325.84
Total	2479921.58	712482.84

** Loan amount due from Managing Director Rs. 15.70 Lacs [Previous Year Rs. 7.12 Lacs]

Note :17

Revenue from Operations

Sale of Equity Shares	0.00	0.00
Income from Financing Activity		
Interest on Advances/Deposits	66955.00	76489.00
Interest on Vehicle Loan	241559.00	449784.00
Total	308514.00	526273.00

Note :23

Earnings per equity share [EPS]

1]. Net Profit after tax as per Statement of Profit & Loss attributable to Equity Shareholders	-1505692.71	-976151.86
2]. Weighted Average number of Equity shares used as denominator for calculating EPS	3509600	3509600
3]. Basis and Diluted Earnings per share	-0.43	-0.28
4]. Face Value per equity share	10	10

Notes on financial statements for the year ended on March 31, 2017 (CONTD.)

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 (2016-2017)		Previous Year [2015-2016]	
	Shares	Value Rs.	Shares	Value Rs.
Opening Stock	19800	32265.00	19800	32265.00
Shares Sale	-	-	-	-
Shares Purchased	-	-	-	-
Closing Stock	19800	32265.00	19800	32265.00

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON MARCH 31, 2017 [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 31 st March 2017 [Rs.]		As at 31 st March 2016 [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. 57832/-	-	Rs. 76489/-	-
		Loan Received back	Rs. 250000/-	-	-	-
		Loan Granted	Rs. 1005000/-	Rs. 1569989/-	-	Rs.712157/-
Velocity Private Limited		Interest Received	Rs. 9123.00/-			
		Loan Received back				
		Loan Granted	Rs. 900000/-	Rs. 908211/-		

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 30, 2017

For and on behalf of the Board

Sudhir Bindal
Managing Director

Sarita Bindal
Director

Muralidharan Pillai
Chief Financial Officer

Satyanaryan Patidar
Company Secretary

Notes forming part of the financial statements

Particulars	As at 31 March 2017 [Rs.]	As at 31 March 2016 [Rs.]
<u>Note : 5.1</u>		
<u>Creditor for Expenses</u>		
Friends Computer Consultancy	28415.00	28415.00
Friends Computer Services	1800.00	1800.00
Anand Ladha & Associates	0.00	11970.00
Total	30215.00	42185.00
<u>Note : 7.1</u>		
<u>Creditor for Expenses</u>		
A.B. Doshi & Co. - Audit Fee	55140.00	35140.00
A.B. Doshi & Co. - Professional Fee	0.00	0.00
Atit Bandi - Professional Fee	40000.00	20000.00
Ashish Garg	51650.00	0.00
Equifax Credit Information Services Pvt Ltd	11450.00	0.00
Link Intime India Private Ltd.	0.00	4365.98
Ankit Consultancy Pvt Ltd	29295.00	0.00
National Securities Depository Limited	0.00	10305.00
Ocean Media Services	30405.00	39922.00
Tax Deducted At Sources	3858.00	2775.00
Total	221798.00	112507.98
<u>Note : 7.2</u>		
<u>Other Payable</u>		
Book Overdraft [HDFC Bank]	77795.16	55515.59
Total	77795.16	55515.59
<u>Note : 8.1</u>		
<u>Short-term Provisions- others</u>		
Professional Tax	1248.00	1248.00
Total	1248.00	1248.00
<u>Note : 12.1</u>		
<u>Vehicle Loan to Individuals</u>		
Bajrang Singh Rajput	0.00	114579.00
Bhanwar Lal Sahu	0.00	37500.00
Dinesh Jamuniya	0.00	66660.00
Ganesh Prajapat	0.00	75000.00
Gopal Prasad Sahu	0.00	50006.00
Harisingh Tailor	0.00	194796.00
HDFC Bank Ltd	0.00	167875.00
Hema Gehlod	0.00	56250.00
Jairam Gurjar	0.00	124988.00
Laxmi Narayan Tanwar	0.00	171875.00
Nathusingh Sendhav	0.00	183329.00
Radheshyam Kirar	0.00	31243.00
Saligram Komayu	0.00	100000.00
Total	0.00	1374101.00
<u>Note : 12.2</u>		
<u>Security Deposit</u>		
MPEB	12900.00	12900.00
Total	12900.00	12900.00

Note : 12.3

Advance for capital Assets

Peugeot -309 Booking Advance	25000.00	25000.00
Total	25000.00	25000.00

Note : 13.1

Long Term Trade Receivables

SGK Commodity Private Limited	14502.42	14502.42
Total	14502.42	14502.42

Note : 16.1

Loan and Advance to Related Parties

Sudhir Bindal	1569989.00	712157.00
Velocity Pvt Ltd	908211.00	0.00
Total	2478200.00	712157.00

Note : 16.2

Deposit with Revenu Authorities

Tax Deducted At Sources -2016-17	912.00	0.00
Total	912.00	0.00

Note : 16.3

Others

Advance for Expenses

Motilal Oswal Securities Ltd.	809.58	325.84
Total	809.58	325.84

Note : 20.1

Employee Benefits Expenses

Directros Remuneration	372000.00	0.00
Dearness Allowance	180000.00	0.00
Housing Rent Allowance	58500.00	0.00
Salaries	404500.00	0.00
Total	1015000.00	0.00

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

PROXYFORM

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 25th Annual General Meeting of the Company, to be held on Thursday, the 26th day of September, 2017 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.	To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2017 and the Reports of the Board of Directors and Auditors thereon.
2.	To appoint a Director in place of Mr. Sudhir Bindal (DIN: 00108548), who retires by rotation and being eligible, offers himself for re-appointment.
3.	Appointment of Statutory Auditors of the Company.
Special Business:	
4.	Re-appointment of Mr. Sudhir Bindal (DIN - 00108548) as Managing Director of the company.
5.	To approve the expenses for service of documents to Members.
6.	Approval for related party transaction.

Signed this _____ day of _____ 2017

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
25th ANNUAL GENERAL MEETING ON 26TH SEPTEMBER 2017.

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 25th Annual General meeting of the company at the registered office of the company on 26th September, 2017.

(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, 18-A Scheme No 94C, Ring Road,
Indore 452010 (M. P.)

RADIANT PRINTERS ☎ 2538485